

**REGISTERED NUMBER: 00414814 (England and Wales)**

**Strategic Report, Directors' Report and  
Audited Financial Statements for the Year Ended 31 March 2017  
for  
Expanded Piling Limited**



**Contents of the Financial Statements  
for the Year Ended 31 March 2017**

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**Expanded Piling Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

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**DIRECTORS:**

M Gill  
D J McGeeney  
A S McIntyre

**SECRETARY:**

R E Turner

**REGISTERED OFFICE:**

Bridge Place  
Anchor Boulevard  
Admirals Park, Crossways  
Dartford  
Kent  
DA2 6SN

**REGISTERED NUMBER:**

00414814 (England and Wales)

**INDEPENDENT AUDITORS:**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

**Strategic Report  
for the Year Ended 31 March 2017**

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The directors present their Strategic Report of Expanded Piling Limited ("Company") for the year ended 31 March 2017.

**REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The Company is a wholly owned subsidiary of Expanded Limited and a member of the Laing O'Rourke Corporation Limited Group ("Group") that is domiciled in England and Wales. All future business will be contracted under the name of Expanded Limited. The Company continues to record income and expenditure relating to existing contracts. A summary of the results is shown in the Directors' Report on page 3.

The directors of Laing O'Rourke Corporation Limited manage financial risks for the Group as a whole, rather than as individual entities. For this reason, the Company's directors believe that analysis of the Company's risks should be viewed in the context of the Group. The principal risks and uncertainties of Laing O'Rourke Corporation Limited, which include those of the Company, are discussed in the Group's financial statements (which are available publicly and can be obtained from the Department of Registrar of Companies in Cyprus upon payment of the appropriate fee) however, do not form part of this report.

The directors of Laing O'Rourke Corporation Limited manage the Group's operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators should be viewed in the context of the Group. The development, performance and position of the Europe hub of Laing O'Rourke Corporation Limited, which include those of the Company, are discussed in the Group's financial statements which are available publicly, however, do not form part of this report.

**ON BEHALF OF THE BOARD:**



.....  
M Gill - Director

Date: 2 March 2018

**Directors' Report  
for the Year Ended 31 March 2017**

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The directors present their Directors' Report together with the audited financial statements of Expanded Piling Limited ("Company") for the year ended 31 March 2017.

**PRINCIPAL ACTIVITIES**

The principal activities of the Company in the year under review were those of contract piling and associated works. The Company has not entered into new contracts for several years but continues to record income and expenditure relating to existing contracts.

Information in respect of the Business Review, Financial Risks, Principal Risks and Uncertainties, as well as the future developments are not discussed in the Directors' Report because they are presented on page 2 within the Strategic Report in accordance with s414c(ii) of the Companies Act 2006.

**RESULTS**

The results for the financial year are set out in the Income Statement on page 8.

Revenue for the year was £nil (2016: £nil). The result before taxation was £nil (2016: £nil) and the result for the financial year was £nil (2016: loss of £3,000). Total shareholders' funds of the Company at 31 March 2017 were £549,000 (2016: £549,000).

**GOING CONCERN**

The financial statements have been prepared on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The Company is a member of the group of companies whose ultimate parent is Laing O'Rourke Corporation Limited (the "Laing O'Rourke Group"). The directors have assessed whether the going concern basis of preparation is appropriate by reference to the position of the entire Laing O'Rourke Group, as the Company is reliant on financial support from this group of companies.

The directors of Laing O'Rourke Corporation Limited have carefully considered those factors likely to affect the Group's future development, performance and financial position in relation to the ability of the Group to operate within its current and foreseeable resources, financial and operational.

Laing O'Rourke Corporation Limited has provided a letter of support to the Company on behalf of the Laing O'Rourke Group. Accordingly, the Directors of the Company have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and conclude that it is appropriate for these financial statements to be prepared on a going concern basis.

**DIVIDENDS**

No dividends were declared or paid during the year (2016: £nil). The directors do not recommend the payment of a final dividend (2016: £nil).

**Directors' Report  
for the Year Ended 31 March 2017**

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**DIRECTORS**

D J McGeeney has held office from 1 April 2016 to the date of this report. Changes in directors holding office are as follows:

M Gill - appointed 1 July 2016

A S McIntyre – appointed 18 October 2017

S R Purves - resigned 1 July 2016

**DIRECTORS' INDEMNITIES**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

**EMPLOYMENT POLICY**

The Group continues to provide employees with relevant information and to seek their views on matters of common concern through their representatives and through line managers. Priority is given to ensuring that employees are aware of significant matters affecting the Company's trading position and of any significant organisational changes. The Group treats each application for employment, training and promotion on merit. Full and fair consideration is given to both disabled and able-bodied applicants and employees. If existing employees become disabled, every effort is made to find them appropriate work and training is provided if necessary.

**HEALTH, SAFETY AND WELFARE**

The Group is committed to ensuring the health, safety and welfare of all employees at work. All reasonable measures have been taken to achieve this policy. Arrangements have been made to protect other persons against risk to health and safety arising from the activities of the Group's employees when at work.

**Directors' Report  
for the Year Ended 31 March 2017**

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**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In the case of each director in office at the date of the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- they have taken all steps that ought to have been taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**AUDITORS**

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

**ON BEHALF OF THE BOARD :**



.....  
M Gill - Director

Date: 2 March 2018

**Independent Auditors' Report to the Members of  
Expanded Piling Limited**

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**REPORT ON THE FINANCIAL STATEMENTS**

**Our opinion**

In our opinion, Expanded Piling Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**What we have audited**

The financial statements included within the Strategic Report, Directors' Report and Audited Financial Statements (the "Annual Report"), comprise:

- the Statement of Financial Position as at 31 March 2017;
- the Income Statement and the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

**OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and Directors' Report. We have nothing to report in this respect.

**OTHER MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

**Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

**Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

**RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT**

**Our responsibilities and those of the directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.



**Independent Auditors' Report to the Members of  
Expanded Piling Limited**

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This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.



Mark Gill (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

Date: 2 March 2018

**Expanded Piling Limited (Registered number: 00414814)**

**Income Statement  
for the Year Ended 31 March 2017**

	Note	2017 £'000	2016 £'000
<b>REVENUE</b>		-	-
Cost of sales		(12)	(12)
<b>Gross loss</b>		(12)	(12)
Administrative expense recovery		12	12
<b>OPERATING RESULT AND RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	-	-
Tax on result on ordinary activities	5	-	(3)
<b>RESULT/ (LOSS) FOR THE FINANCIAL YEAR</b>		-	(3)

The notes form part of these financial statements

**Expanded Piling Limited (Registered number: 00414814)**

**Statement of Comprehensive Income  
for the Year Ended 31 March 2017**

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	Notes	2017 £'000	2016 £'000
<b>RESULT/ (LOSS) FOR THE YEAR</b>		-	(3)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE RESULT/ (LOSS) FOR THE YEAR</b>		<u>-</u>	<u>(3)</u>

The notes form part of these financial statements

Expanded Piling Limited (Registered number: 00414814)

Statement of Financial Position  
31 March 2017

	Notes	2017 £'000	2016 £'000
<b>FIXED ASSETS</b>			
Property, plant and equipment	6	530	542
<b>CURRENT ASSETS</b>			
Trade and other receivables	7	19	15
<b>CREDITORS:</b>			
Amounts falling due within one year	8	-	(8)
<b>NET CURRENT ASSETS</b>		<u>19</u>	<u>7</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>549</u>	<u>549</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	48	48
Share premium account		84	84
Other reserves		5	5
Retained earnings		<u>412</u>	<u>412</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>549</u>	<u>549</u>

The financial statements on pages 8 to 19 were authorised for issue by the Board of Directors on 2 March 2018 and were signed on its behalf by:



M Gill - Director

The notes form part of these financial statements

**Expanded Piling Limited (Registered number: 00414814)**

**Statement of Changes in Equity  
for the Year Ended 31 March 2017**

	Called up share capital £'000	Retained earnings £'000	Share premium account £'000	Other reserves £'000	Total shareholders' funds £'000
<b>Balance at 1 April 2015</b>	48	415	84	5	552
<b>Changes in equity</b>					
Loss for the financial year and total comprehensive expense	-	(3)	-	-	(3)
<b>Balance at 31 March 2016</b>	48	412	84	5	549
<b>Changes in equity</b>					
Result for the financial year and total comprehensive income	-	-	-	-	-
<b>Balance at 31 March 2017</b>	48	412	84	5	549

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

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**1. STATUTORY INFORMATION**

Expanded Piling Limited is a private company, limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements of Expanded Piling Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and derivative financial assets and financial liabilities measured at fair value through profit or loss, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements are presented in Sterling (£) which is the functional currency for the Company.

**Going concern**

The financial statements have been prepared on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The Company is a member of the group of companies whose ultimate parent is Laing O'Rourke Corporation Limited (the "Laing O'Rourke Group"). The directors have assessed whether the going concern basis of preparation is appropriate by reference to the position of the entire Laing O'Rourke Group, as the Company is reliant on financial support from this group of companies.

The directors of Laing O'Rourke Corporation Limited have carefully considered those factors likely to affect the Group's future development, performance and financial position in relation to the ability of the Group to operate within its current and foreseeable resources, financial and operational.

Laing O'Rourke Corporation Limited has provided a letter of support to the Company on behalf of the Laing O'Rourke Group. Accordingly, the Directors of the Company have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and conclude that it is appropriate for these financial statements to be prepared on a going concern basis.

**Basis of consolidation**

The results of the Company have been incorporated into the consolidated financial statements of Laing O'Rourke Corporation Limited, which are publicly available, therefore the Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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2. ACCOUNTING POLICIES- continued

**Basis of consolidation (continued)**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1; and
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

**Current and deferred tax**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Deferred tax is recognised in respect of all temporary differences that have originated but not reversed at the statement of financial position date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position date.

A deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying temporary differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the temporary differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is measured on an undiscounted basis.

**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases where a significant portion of the risks and rewards of ownership is transferred to the Company, are classified as finance leases.

Leases other than finance leases are classified as operating leases. Payments made under operating leases are recognised as an expense in the profit and loss account on a straight-line basis over the lease term. Any incentives to enter into operating leases are recognised as a reduction of rental expense over the lease term on a straight-line basis.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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2. ACCOUNTING POLICIES - continued

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of value-added tax, for goods and services supplied to customers. Revenue from services and construction contracts is recognised by reference to the stage of completion of the contract, as set out in the accounting policy for construction and service contracts. Revenue from the sale of goods is recognised when the Company has transferred significant risks and rewards of ownership of the goods to the buyer, the revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

**Construction and service contracts**

When the outcome of a construction contract can be estimated reliably, contract revenue and costs are recognised by reference to the stage of completion of each contract, as measured by the proportion of total costs at the balance sheet date to the estimated total cost of the contract.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised immediately.

Where costs incurred plus recognised profits less recognised losses exceed progress billings, the balance is recognised as due from customers on construction contracts within trade and other receivables. Where progress billings exceed costs incurred plus recognised profits less recognised losses, the balance is recognised as advance payments on construction contracts within trade and other payables.

**Property, plant and equipment**

Property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses. Cost comprises purchase price and directly attributable costs.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset evenly over its expected useful life, as follows:

Freehold property	- 2%
Computer equipment	- 25%

**Trade and other receivables**

Trade and other receivables are initially recorded at fair value and subsequently measured at amortised cost as reduced by appropriate allowances for estimated irrecoverable amounts.

**Creditors**

Creditors are initially recorded at fair value and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Preference shares are classified as liabilities.

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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2. ACCOUNTING POLICIES - continued

**Key judgements and estimation uncertainty**

The preparation of financial statements under FRS 101 requires management to make estimates and assumptions that affect amounts recognised for assets and liabilities at the statement of financial position date and the amounts of revenue and expenses incurred during the reported period. Actual outcomes may therefore differ from these estimates and assumptions. These estimates and assumptions that have the most significant impact on the carrying value of assets and liabilities of the Company within the next financial year are detailed as follows:

a) Disputes

Management's best judgement has been taken into account in reporting disputed amounts, legal cases and claims but the actual future outcome may be different from this judgement.

b) Taxation

The Company is subject to tax and judgement is required in determining the provision for income taxes including the recognition of deferred tax assets. The Company provides for future liabilities in respect of uncertain tax positions where additional tax may become payable in future periods and such provisions are based upon management's assessment of exposures. Assets are only recognised where it is reasonably certain additional tax will become payable in future periods and when the asset can be utilised.

c) Financial risk management

In the course of its business, the Company is exposed to foreign currency risk, liquidity risk, interest rate risk and credit risk. The overall aim of the Company's financial risk management policies, processes and controls is to use judgement to minimise potential adverse effects on financial performance and net assets. Further details are provided in the Strategic Report.

3. EMPLOYEES AND DIRECTORS

The Company has no employees (2016: none). All of the directors and staff working on the Company's contracts are employed by another subsidiary undertaking of Laing O'Rourke Corporation Limited, Laing O'Rourke Services Limited. Costs for staff are incurred on the basis of time spent on the Company's contracts and these costs are included in cost of sales or administrative expenses as appropriate. The management charge includes a recharge of administrative costs borne by Laing O'Rourke Services Limited on behalf of the company and it is not possible to identify separately the amount of directors' emoluments.

4. OPERATING RESULT AND RESULT BEFORE TAXATION

Result before taxation is stated after charging/ (crediting):

	2017 £'000	2016 £'000
Depreciation of tangible assets - owned assets	12	12
Management charges credit	<u>(12)</u>	<u>(12)</u>

The audit fee and other administrative expenses of the Company were borne by another Group company, Laing O'Rourke Services Limited.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

## 5. TAXATION

	2017 £'000	2016 £'000
<b>Current tax</b>		
UK corporation tax	(2)	3
<b>Deferred tax</b>		
Net origination of temporary differences	2	-
Total deferred tax	2	-
Tax result/ charge on result	-	3

The tax assessed for the year is higher (2016: higher) than the standard rate of corporation tax in the UK 20% (2016: 20%). The differences are explained below:

	2017 £'000	2016 £'000
<b>Result before taxation</b>	-	-
Result before taxation multiplied by standard rate of corporation tax in the UK of 20% (2016: 20%)	-	-
Effects of:		
- net origination of temporary differences	2	-
- non allowable expenditure	(2)	3
Total tax result/ charge	-	3

**Factors that may affect future tax charges**

Changes to the UK corporation tax rates were substantively enacted as part of the Finance Act (No.2) 2015 on 18 November 2015 and the Finance Act 2016 on 15 September 2016. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 17% from 1 April 2020. Deferred taxes at the statement of financial position date have been measured using these enacted tax rates and reflected in these financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

6. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £'000	Computer equipment £'000	Totals £'000
<b>COST</b>			
At 1 April 2016	700	5	705
Disposals	(5)	-	(5)
At 31 March 2017	695	5	700
<b>ACCUMULATED DEPRECIATION</b>			
At 1 April 2016	158	5	163
Charge for the year	12	-	12
Disposals	(5)	-	(5)
At 31 March 2017	165	5	170
<b>NET BOOK VALUE</b>			
At 31 March 2017	530	-	530
At 31 March 2016	542	-	542

The fixed asset is in use by another group company, Laing O'Rourke Services Limited for offices and storage. The associated depreciation expense is reimbursed by way of a management charge credit.

7. **TRADE AND OTHER RECEIVABLES**

	2017 £'000	2016 £'000
Amounts owed by group undertakings	17	13
Corporation tax	2	-
Deferred tax asset	-	2
	19	15

The deferred tax balance is discussed in more detail in note 9.

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £'000	2016 £'000
Corporation tax	-	8

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

9. DEFERRED TAX

	2017 £'000	2016 £'000
Deferred tax asset		
Accelerated capital allowances	-	2
Total deferred tax asset	-	2
1 April	2	2
Deferred tax charged in income statement (note 5)	(2)	-
31 March	-	2

The deferred tax asset has been reported within debtors (note 7).

The directors consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset, and therefore the asset has been recognised in these financial statements.

10. CALLED UP SHARE CAPITAL

	2017 £'000	2016 £'000
<b>Allotted and fully paid</b>		
47,830 (2016: 47,830) ordinary shares of £1 each	48	48

11. ULTIMATE PARENT COMPANY

The immediate parent undertaking of Expanded Piling Limited is Expanded Limited, a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Suffolk Partners Corporation, a company incorporated in the British Virgin Islands.

Laing O'Rourke Corporation Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 March 2017. Copies of the Laing O'Rourke Corporation Limited consolidated financial statements are available for viewing at the Registrar of Companies in Cyprus on payment of the appropriate fee.

Laing O'Rourke Plc is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of Laing O'Rourke Plc are available from the Registrar of Companies in England and Wales on payment of the appropriate fee.

12. CONTINGENT LIABILITIES

The Company has given performance and trade guarantees in the normal course of business. The Company is party to disputes from which legal actions have or may arise in the ordinary course of business. While the outcome of these disputes is uncertain, the directors believe that, except where provided in these financial statements, no material loss to the Company will occur. In forming their opinions the directors have taken relevant legal advice.

**13. RELATED PARTY DISCLOSURES**

As a wholly owned subsidiary within the Laing O'Rourke Corporation Limited Group, the Company has taken advantage of the exemption under FRS 101 not to provide information on related party transactions with other undertakings within the Laing O'Rourke Corporation Limited Group.

There are no other related party transactions.