

Company Registration Number 725578

HOW ENGINEERING SERVICES LIMITED

Report and Balance Sheet

31 December 2011

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HOW ENGINEERING SERVICES LIMITED

REPORT AND BALANCE SHEET 2011

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HOW ENGINEERING SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

B A Melizan
S T Ashdown

SECRETARY

S Pound

REGISTERED OFFICE

Capital Tower
91 Waterloo Road
London
SE1 8RT

HOW ENGINEERING SERVICES LIMITED

DIRECTORS' REPORT

The directors present their annual report and audited financial statements for the year ended 31 December 2011

REVIEW OF DEVELOPMENTS

The Company has been dormant within the meaning of section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are therefore not considered necessary for the understanding of the development, performance or position of the business of the Company.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

DIRECTORS

The directors who served during the year were as follows:

B A Melizan
S T Ashdown

No director had a material interest during the year in any significant contract with the Company or any Group undertaking.

AUDITORS

In accordance with section 480 of the Companies Act 2006, the Company, being dormant, is exempt from the obligation to appoint auditors as otherwise required by section 485 of that Act.

Approved by the Board of Directors
and signed on behalf of the Board



S Pound
Secretary

12th July 2012, Capital Tower, 91 Waterloo Road, London SE1 8RT

HOW ENGINEERING SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records that 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 corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HOW ENGINEERING SERVICES LIMITED

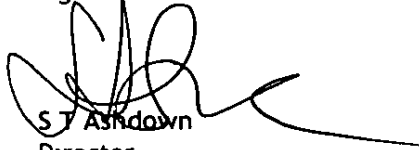
BALANCE SHEET At 31 December 2011

	Note	2011 £'000	2010 £'000
FIXED ASSETS			
Investments	3	-	-
CURRENT ASSETS			
Debtors	4	2,450	2,450
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(55)	(55)
NET CURRENT ASSETS		<u>2,395</u>	<u>2,395</u>
NET ASSETS		<u>2,395</u>	<u>2,395</u>
CAPITAL AND RESERVES			
Called up share capital	6	10,050	10,050
Share premium account		600	600
Profit and loss account		(8,255)	(8,255)
TOTAL SHAREHOLDERS' FUNDS	7	<u>2,395</u>	<u>2,395</u>

- 1 For the year ended 31 December 2011, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "2006 Act") relating to dormant companies.
- 2 The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the 2006 Act
- 3 The directors acknowledge their responsibility for -
 - (i) ensuring the Company keeps accounting records that comply with section 386 of the 2006 Act; and
 - (ii) preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with sections 394 and 395 of the 2006 Act, and which otherwise comply with the requirements of the 2006 Act relating to financial statements, so far as applicable to the Company

The financial statements of How Engineering Services Limited, registered number 725578, were approved by the Board of directors and authorised for issue on 12th July 2012.

Signed on behalf of the Board of Directors


S J Ashdown
Director

HOW ENGINEERING SERVICES LIMITED

NOTES TO THE BALANCE SHEET Year ended 31 December 2011

1. ACCOUNTING POLICIES

The balance sheet is prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted by the directors are described below.

Accounting convention

The balance sheet is prepared under the historical cost convention.

Fixed asset investments

Investments and loans to subsidiary and associated undertakings are stated at cost less provision for any impairment in value.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2. PROFIT AND LOSS ACCOUNT

The directors are the only employees and received no remuneration from the company for either year.

3. INVESTMENTS

	£'000
Cost	
At 1 January 2011	31
	<hr/>
At 31 December 2011	31
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Provision for impairment	
At 1 January 2011	31
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At 31 December 2011	31
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Net book value at 31 December 2011	-
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Net book value at 31 December 2010	-
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HOW ENGINEERING SERVICES LIMITED

NOTES TO THE BALANCE SHEET Year ended 31 December 2011

The principal subsidiary undertakings are set out below. The subsidiary undertakings are wholly owned and incorporated in Great Britain and are all dormant.

Subsidiary undertakings	Principal activity
How Engineering Services Northern Limited	Dormant

4.	DEBTORS	2011 £'000	2010 £'000
	Amount owed by group undertakings	<u>2,450</u>	<u>2,450</u>
5	CREDITORS	2011 £'000	2010 £'000
	Amount owed to group undertaking	<u>(55)</u>	<u>(55)</u>
6.	CALLED UP SHARE CAPITAL	2011 £'000	2010 £'000
	Authorised 12,000,000 Ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>
	Allotted and fully paid 10,050,000 Ordinary shares of £1 each	<u>10,050</u>	<u>10,050</u>
7	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2011 £'000	2010 £'000
	Opening and Closing shareholders' funds	<u>2,395</u>	<u>2,395</u>

HOW ENGINEERING SERVICES LIMITED

NOTES TO THE BALANCE SHEET **Year ended 31 December 2011**

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

How Group limited, a company registered in England and Wales, is the company regarded by the directors as the immediate parent company

Interserve Plc, a company registered in England and Wales, is the company regarded by the directors as the ultimate parent company and controlling party. The largest and smallest group in which the results of the company are consolidated is that headed by Interserve Plc. Copies of the financial statements of Interserve Plc and How Group Limited can be obtained from the Company Secretary, Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU