

Company Registration Number 725578

HOW ENGINEERING SERVICES LIMITED
(Formerly Interserve Engineering Services Limited)

Report and Financial Statements

31 December 2009

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HOW ENGINEERING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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HOW ENGINEERING SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

B W Spencer
R L Phillips

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 unaudited financial statements for the year ended 31 December 2009.

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 W Spencer
R L Phillips

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

22nd March 2010, Capital Tower, 91 Waterloo Road, London SE1 8RT

HOW ENGINEERING SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 2009

	Note	2009		2008	
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Investments	3		-		-
CURRENT ASSETS					
Debtors	4		2,717	2,717	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Creditors	5	(55)		(55)	
NET CURRENT ASSETS			2,662		2,662
NET ASSETS			2,662		2,662
CAPITAL AND RESERVES					
Called up share capital	6		10,050		10,050
Share premium account			600		600
Profit and loss account			(7,988)		(7,988)
TOTAL SHAREHOLDERS' FUNDS	7		2,662		2,662

1. For the year ended 31 December 2009, 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 22 March 2010

Signed on behalf of the Board of Directors


R L Phillips
Director

HOW ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2009

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Convention

These financial statements have been prepared in accordance with 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 2009 and 31 December 2009	41
Provision for impairment	
At 1 January 2009 and 31 December 2009	(41)
Net book value at 31 December 2009	
Net book value at 31 December 2008	-

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
How Engineering Services Southern Limited	Dormant
How Engineering Services Scotland Limited	Dormant

In accordance with the provisions of Section 400 of the Companies Act 2006 the company is exempt from the obligation to prepare and deliver group accounts as the company is included in the audited consolidated accounts of its ultimate parent undertaking, Interserve Plc, which is registered in England and Wales. Accordingly these financial statements present information about the company as an individual undertaking and not as a group.

HOW ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2009

4. DEBTORS	2009 £'000	2008 £'000
Amounts owed by group undertakings	<u>2,717</u>	<u>2,717</u>
5. CREDITORS	2009 £'000	2008 £'000
Amounts owed to group undertakings	<u>55</u>	<u>55</u>
6. CALLED UP SHARE CAPITAL	2009 £'000	2008 £'000
Authorised 12,000,000 Ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>
	£'000	£'000
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	2009 £'000	2008 £'000
Opening and closing shareholders' funds	<u>2,662</u>	<u>2,662</u>
8. CASH FLOW STATEMENT		
The company is not presenting a cash flow statement. It has taken advantage of the exemption contained in Financial Reporting Standard 1 (Revised) 'Cash Flow Statements', as the ultimate parent undertaking, Interserve Plc, has included a consolidated cash flow statement in the group accounts		
9. RELATED PARTY TRANSACTIONS		
The company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related Party Transactions' not to disclose transactions with group entities which are disclosed in the consolidated financial statements of Interserve Plc.		

HOW ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **Year ended 31 December 2009**

10. 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. As a result the company has taken advantage from the obligation to prepare consolidated financial statements and consequently these financial statements present information about it as an individual undertaking. Copies of the financial statements of Interserve Plc and How Group Limited the immediate parent company, can be obtained from the Company Secretary, Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU.

The largest and smallest group in which the results of the company are consolidated is that headed by Interserve Plc