

Carillion (Contracts) International Limited

**Directors' report and financial
statements**

Registered number 959327

Year ended 31 December 2009

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2009

Principal activities and business review

The company is principally engaged in civil engineering and building activities

The directors anticipate that the company will continue its present role within the group in the forthcoming year

Profits and dividends

The loss on ordinary activities before taxation was £Nil (2008 £Nil)

The directors do not recommend the payment of a dividend (2008 £Nil)

Directors

The directors serving during the year were

RJ Adam
LJ Mills
RW Robinson

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK 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 judgments 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, 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Approved by the board of directors on 10 August 2010 and signed on its behalf by


LJ Mills
Director

Birch Street
Wolverhampton
WV1 4HY

Balance sheet
at 31 December 2009

	<i>Note</i>	2009 £000	2008 £000
Current assets			
Debtors	4	72,824	72,824
Net assets also being net current assets		<u>72,824</u>	<u>72,824</u>
Capital and reserves			
Called up share capital	5	45,000	45,000
Share premium account	6	28,047	28,047
Profit and loss account	6	(223)	(223)
Equity shareholders' funds	6	<u>72,824</u>	<u>72,824</u>

For the year ending 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors on 10 August 2010 and signed on its behalf by



LJ Mills
 Director

Registered no 959327

Notes

(forming part of the financial statements)

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Long term contracts

Amounts recoverable on contracts, which are included in debtors, are stated at cost plus attributable profit less any foreseeable losses. Profit on an individual contract is recognised when the outcome of the contract can be foreseen with reasonable certainty and is the lower of profit earned to date and that forecast at completion. The result for each year includes settlement of claims on contracts completed in prior years. Payments received on account are deducted from amounts recoverable on contracts in debtors or long term contract balances in stock. Where such amounts have been received and exceed amounts recoverable, the net amounts are included in creditors.

Taxation

The charge for taxation is based on the result for each year and takes into account deferred taxation. Deferred tax assets or liabilities arise from timing differences between the recognition of gains and losses in the financial statements and their recognition in the tax computation which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19. Liabilities are calculated on a non-discounted full provision basis. Assets are calculated on the same basis, but are recognised only to the extent that it is probable that they will be recovered.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that Carillion plc, the company's ultimate parent undertaking, includes the company's cash flows in its own published consolidated cash flow statement.

2 Directors' remuneration

The directors neither received nor waived any emoluments during the year (2008 £Nil)

During the current and preceding year, Carillion (Contracts) International Limited did not have any employees.

3 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	72,474	72,474
Group taxation relief	350	350
	<u>72,824</u>	<u>72,824</u>

Notes (continued)

4 Share capital

	2009 £000	2008 £000
<i>Authorised, allotted, called up and fully paid</i>		
45,000,000 ordinary shares of £1 each	45,000	45,000

5 Reconciliation of movements in shareholders' funds

	Share capital £000	Share premium account £000	Profit and loss account £000	2009 Total £000	2008 Total £000
Shareholders' funds at beginning of year	45,000	28,047	(223)	72,824	72,824
Shareholders' funds at end of year	45,000	28,047	(223)	72,824	72,824

6 Capital commitments

There were no capital commitments at 31 December 2009 or at 31 December 2008

7 Related party transactions

As a wholly owned subsidiary of Carillion plc, the company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within the Carillion group. Note 8 gives details of how to obtain a copy of the published financial statements of Carillion plc.

8 Controlling and parent companies

The company's immediate controlling company is Carillion Construction (Contracts) Limited, whilst the company's ultimate controlling company is Carillion plc, both of which are incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements for Carillion plc are available from Birch Street, Wolverhampton, WV1 4HY.