

**Carillion Project Services Holdings Limited**

**Directors' report and financial  
statements**

Registered number 961738

For the year ended 31 December 2015

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## Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2015.

### Principal activity

The company did not trade during the year and there are no plans for it to trade in the foreseeable future. The company now acts as a holding company for a number of different business streams.

### Results and dividends

There was neither a profit nor loss in the year (2014: £Nil).

The directors did not declare a dividend (2014: £Nil).

### Business review

As the company is a holding company and has no trade of its own the company's directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or the position of the business of Carillion Project Services Holdings Limited.

### Future prospects

The company is a holding company and does not trade in its own right. The future prospects of its subsidiaries and joint ventures are discussed in their own annual reports but, as the subsidiaries have been relocated into different operating groups of Carillion plc, the directors are considering the future direction of the company.

### Directors and directors' interests

The directors who served during the year and subsequently were:

R. J. Adam  
LJ Mills

Approved by the board on 06.06.2016 and signed on its behalf by:



LJ Mills

Director

84 Salop Street, Wolverhampton, WV3 0SR

**Balance sheet**  
**at 31 December 2015**

	Note	2015 £'000	2014 £'000
<b>Fixed assets</b>			
Investments in subsidiary undertakings	3	165,542	165,542
<b>Current assets</b>			
Debtors	4	2,747	2,747
Creditors: amounts falling due within one year	5	(8,394)	(8,394)
<b>Net current liabilities</b>		<u>(5,647)</u>	<u>(5,647)</u>
<b>Total assets less current liabilities</b>		<b>159,895</b>	<b>159,895</b>
Creditors: amounts falling due after more than one year	6	(166,908)	(166,908)
<b>Net liabilities</b>		<u>(7,013)</u>	<u>(7,013)</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	(7,113)	(7,113)
<b>Equity shareholders' deficit</b>	9	<u>(7,013)</u>	<u>(7,013)</u>

For the year ending 31 December 2015 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board of directors on 06.06.2016

and signed on its behalf by:

  
 LJ Mills  
 Director

Company Registered No: 961738

## 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 were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*") as issued in August 2014. The presentation currency of these financial statements is sterling. The financial statements are prepared on the historical cost basis.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments. FRS 102 grants certain first-time adoption exemptions from the full requirements of FRS 102, and the exemption for dormant companies has been taken in these financial statements such that the accounting policies for reported assets, liabilities and equity at the date of transition have been retained until there is any change in those balances or the Company undertakes any new transactions.

The Company's ultimate parent undertaking, Carillion Plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Carillion Plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from the registered office, as described in note 10.

### 2 Directors and employees

The directors received no remuneration in respect of their services to the company during the year (2014: £Nil). Other than the directors there were no employees during the year (2014: Nil)

## Notes (continued)

### 3 Fixed assets - Investments

Unlisted investments in subsidiaries	2015 £000	2014 £000
<i>Cost</i>		
As at 1 January	165,542	165,542
As at 31 December	165,542	165,542
<i>Net book value</i>		
At 1 January	165,542	165,542
At 31 December	165,542	165,542

Subsidiary undertakings of the Company and their respective principal activities are as follows:

Carillion (AM) Limited

Investment holding

All undertakings held at 31 December 2015 are wholly owned, incorporated in the UK and operate in the country of incorporation.

During the year, shares were transferred from existing subsidiary undertakings to Carillion (AM) Limited.

### 4 Debtors

	2015 £'000	2014 £'000
Amounts owed by group undertakings	100	100
Amounts owed by joint ventures	2,647	2,647
	2,747	2,747

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

### 5 Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Amounts owed to group undertakings	7,574	7,574
Other creditors	820	820
	8,394	8,394

Amounts owed to group undertakings are interest free; all are unsecured and repayable on demand.

## Notes (continued)

### 6 Creditors: amounts falling due after more than one year

	2015 £'000	2014 £'000
Redeemable preference share capital	165,542	165,542
Other creditors	1,366	1,366
	<u>166,908</u>	<u>166,908</u>

The redeemable preference shares carry no right to dividends nor to participation in the company's profits or assets. They carry no voting rights but have the right to be redeemed for their paid up value at any time that the company gives written notice. In the event of a return of capital (other than via a redemption) the preference shares rank above all other classes of share.

Other creditors comprise amounts payable under deferred terms for the purchase of Lodge Park Limited in 2005.

### 7 Share capital

	2015 £'000	2014 £'000
<i>Authorised:</i>		
250,000 Ordinary shares of £1 each	250	250
<i>Allotted, called up and fully paid:</i>		
100,000 Ordinary shares of £1 each	100	100

### 8 Profit and loss account

	£'000
At beginning of year	(7,113)
At end of year	<u>(7,113)</u>

### 9 Reconciliation of movements in equity shareholders' funds

	2015 £'000	2014 £'000
Equity shareholders' deficit at beginning of year	(7,013)	(7,013)
Equity shareholders' deficit at end of year	<u>(7,013)</u>	<u>(7,013)</u>

### 10 Ultimate parent undertaking

The results of the company are included in the consolidated Financial Statements of Carillion plc, its ultimate United Kingdom parent undertaking at 31 December 2014, a company registered in England, copies of whose Financial Statements can be obtained from: The Register of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.