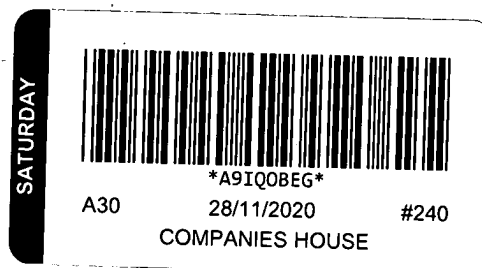


REGISTERED NUMBER: 012 13106

FACEO FM UK LTD

ANNUAL REPORT  
FOR THE YEAR ENDED  
31ST DECEMBER 2019



**FACEO FM UK LTD**

**Company Information**

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**DIRECTORS**

**R Murphy  
A Raikes**

**REGISTERED OFFICE**

**Astral House  
Imperial Way  
Watford  
Hertfordshire  
England  
WD24 4WW**

**REGISTERED NUMBER**

**01213106**

**INDEPENDENT  
AUDITORS**

**PricewaterhouseCoopers  
LLP  
1 Embankment Place  
London  
WC2N 6RH**

**BANKER**

**National Westminster Bank Plc  
P O Box 2DG  
208 Piccadilly  
London  
W1A 2DG**

## **FACEO FM UK LTD**

### **Directors' Report**

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The Directors submit their report to the members, together with the audited financial statements for the year ended 31st December 2019.

#### **Principal activities and business review**

The principal activity of the company was the provision of facilities management services.

As part of a strategic initiative to bring together the VINCI group's facilities management operations in the UK, the company was transferred to VINCI Construction UK Limited at the beginning of 2016. The decision has now been taken for the company to cease trading directly.

#### **Results and dividends**

The profit for the financial year amounted to £74,000 (2018: £714,000). No dividends were paid during the year (2018: £nil). The Directors do not propose the payment of a final dividend.

#### **Directors**

The present Directors of the Company and the directors who served during the year are stated on page 1.

#### **Strategic report exemption**

The Directors' Report has been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006. Accordingly, no strategic report has been prepared.

#### **Indemnity provisions**

No qualifying third-party provision is in force for the benefit of any director of the Company.

#### **Going Concern**

The financial statements have been prepared on a going concern basis. Since 31<sup>st</sup> December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In the UK, as in many other countries, businesses have been forced to cease or limit operations for long or indefinite periods of time. As it currently has no active contracts the effect on the business has been minimal.

The company has adequate liquidity to meet its obligations as they fall due.

As part of assessing the ability to continue as a going concern the Company also considered the impact of COVID-19 and a related potential global economic downturn on its business. The business has a cash balance and no obligations. As a result, and even though globally everyone is confronted with a high level of uncertainty, the Directors concluded that the Company has sufficient financial resources and do not expect COVID-19 to have a material impact on the ability of the company to continue as a going concern.

#### **Political Donations**

The Company made no political donations nor incurred any political expenditure in the current or previous periods.

## FACEO FM UK LTD

### Directors' Report (continued)

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#### **Employees**

The Company has continued its policy regarding the employment of disabled persons. Full and fair consideration is given to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Should an employee become disabled while in the Company's employment they are guaranteed consideration for alternative positions within the Group which are within their capabilities. It is the Company's policy to offer training and development opportunities to all employees on the basis of the assessment of training needs.

#### **Communication and involvement**

The Directors recognise the importance of good communications with the Company's employees and informing and consulting with them on a regular basis of the performance and objectives of the Company. This is mainly through regular meetings, personal appraisals and e-mail communications.

When practical, employees have the opportunity to participate in VINCI share savings schemes.

#### **Health and safety**

Health and safety issues figure prominently at Board level to ensure, as far as possible, the prevention of health risks or accidents to employees, contractors, sub-contractors, members of the public or any other persons who may come into contact with the Company's activities. Health and safety consultative committees operate at all levels and an annual report is produced highlighting trends and statistics in this vital area. The Company is proud of, but not complacent about, its safety record.

#### **Disclosure of information to the auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Independent Auditors**

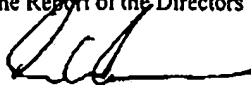
PricewaterhouseCoopers LLP were appointed as auditors on 2nd December 2019.

Following the completion of the 2019 year-end audit PricewaterhouseCoopers LLP will resign as statutory auditor of the company.

A resolution concerning the appointment of Mazars LLP will be proposed at the Annual General Meeting.

#### **Approval**

The Report of the Directors was approved by the Board on 24/11/20 and signed on its behalf by:



A Raikes  
Director

Company Registered Number 01213106

#### **REGISTERED OFFICE**

Astral House  
Imperial Way  
Watford  
Hertfordshire  
England  
WD24 4WW

**FACEO FM UK LTD**

**Statement of Directors' Responsibilities in respect of the Financial Statements**

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The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 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.



A Raikes  
Director

# ***Independent auditors' report to the members of Faceo FM UK Ltd***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Faceo FM UK Ltd's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.\*

We have audited the financial statements, included within the Annual Report, which comprise: the Statement of Financial Position as at 31 December 2019; the Income Statement, the Statement of Changes in Equity for the year then ended; the Accounting Policies; and the notes to the financial statements.

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### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial

statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

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### **Responsibilities for the financial statements and the audit**

#### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' Responsibilities in respect of the Financial Statements set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### *Use of this report*

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.

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## Other required reporting

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### Companies Act 2006 exception reporting

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 by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Andrew Johns (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

24 November 2020

**FACEO FM UK LTD**

**Income Statement  
For the year ended 31st December 2019**

	Note	2019 £000	2018 £000
Revenue	1	1,107	1,107
Cost of sales		73	(329)
Gross profit		73	778
Administrative expenses		1	(66)
Operating profit	2	74	712
Financial income	4	2	2
Profit before tax		74	714
Taxation	5		
Profit for the financial year		74	714

There has been no other comprehensive income in the current or preceding financial year other than as stated above and consequently no separate statement of comprehensive income has been presented.

The accompanying notes form part of the financial statements.

**FACEO FM UK LTD**

**Statement of Changes in Equity  
For the year ended 31st December 2019**

	Called up share capital	Profit and loss account	Capital redemption reserve	Total Equity
	£000	£000	£000	£000
<b>Balance at 1<sup>st</sup> January 2018</b>	<b>6,600</b>	<b>(10,347)</b>	<b>4,667</b>	<b>920</b>
<b>Total comprehensive income for the year</b>				
Profit for the year		714		714
<b>Total comprehensive income for the year</b>		<b>714</b>		<b>714</b>
<b>Balance at 31<sup>st</sup> December 2018</b>	<b>6,600</b>	<b>(9,633)</b>	<b>4,667</b>	<b>1,634</b>
<b>Balance at 1<sup>st</sup> January 2019</b>	<b>6,600</b>	<b>(9,633)</b>	<b>4,667</b>	<b>1,634</b>
<b>Total comprehensive income for the year</b>				
Profit for the year		74		74
<b>Total comprehensive income for the year</b>		<b>74</b>		<b>74</b>
<b>Balance at 31<sup>st</sup> December 2019</b>	<b>6,600</b>	<b>(9,559)</b>	<b>4,667</b>	<b>1,708</b>

**FACEO FM UK LTD**

**Statement of Financial Position  
At 31st December 2019**

	<b>Note</b>	<b>2019 £000</b>	<b>2018 £000</b>
<b>Non-current assets</b>			
Tangible assets	6		
<b>Current assets</b>			
Trade and other receivables	7		169
Cash and cash equivalents		1,708	1,719
		<b>1,708</b>	<b>1,888</b>
<b>Total assets</b>		<b>1,708</b>	<b>1,888</b>
<b>Current liabilities</b>			
Trade and other payables	8		254
<b>Total Liabilities</b>			<b>254</b>
<b>Net assets</b>		<b>1,708</b>	<b>1,634</b>
<b>Equity attributable to parent</b>			
Called up share capital	9	6,600	6,600
Capital redemption reserve	10	4,667	4,667
Profit and loss account	10	(9,559)	(9,633)
<b>Total shareholders' funds</b>		<b>1,708</b>	<b>1,634</b>

The accompanying notes form part of the financial statements.

The financial statements on pages 8 to 19 were approved by the Board on 24/11/20 and signed on its behalf by:



**A Raikes**  
**Director**  
Company registered number: 01213106

## FACEO FM UK LTD

### Accounting Policies

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#### Accounting policies

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

#### Basis of preparation

These financial statements were prepared, on a going concern basis, in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions have been taken.

The Company's parent undertaking VINCI PLC includes the Company in its consolidated financial statements. The consolidated financial statements of VINCI PLC are prepared in accordance with International Financial Reporting Standards as adopted by the EU ("adopted IFRSs") and are available to the public and may be obtained from the Company Secretary, VINCI PLC, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW.

In these financial statements, the company has applied the disclosure exemptions available under FRS 101 as follows:

- The requirements of paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments'
- The requirements of IFRS 7, 'Financial instruments: Disclosures'
- The requirements of paragraphs 91 to 99 of IFRS 13, 'Fair value measurement'
- The requirements of paragraph 38 of IAS 1, 'Presentation of financial statements'
- The requirements of IAS 7 to present a cash flow statement
- The requirements of paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors'
- The requirements of paragraph 17 of IAS 24, 'Related party disclosures' and the requirements in IAS 24, 'Related party disclosures', to disclose related party transactions entered into between two or more members of the Vinci Plc Group.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements are prepared on the historical cost basis.

#### New standard applicable from 1<sup>st</sup> January 2019: IFRS 16 "Leases"

A comprehensive review of IFRS 16 was performed at the Vinci PLC Group level. There is no impact on the company as all of its leases are with terms of less than 12 months, or relatively low value assets.

#### Leases

Payments made under such leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement over the lease term.

## FACEO FM UK LTD

### Accounting Policies (continued)

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#### Critical accounting estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and judgements.

In particular, the Company's revenue and margin recognition policies require forecasts to be made of the outcomes of its longer-term contracts. These require estimates and judgement to be made of costs on each contract. Cost estimates include assessing the expected final outcome of each contract. Judgements and estimates are reviewed regularly on an individual contract basis using latest available information and adjustments are made where necessary.

#### Turnover

The revenue of the Company is recognised in accordance with IFRS 15. It includes the total of the services generated by the business line in pursuing its main activity.

All of the company's contracts involve only one performance obligation. For most services, turnover is recognised at a point in time, when control of the commodity passes to the customer. For other services, the performance obligation is fulfilled progressively.

To measure progress towards completion of service contracts, the Company uses a method based on the proportion of costs incurred.

Contract amendments (relating to the price and/or scope of the contract) are recognised when approved by the client. Where amendments relate to new services regarded as distinct under IFRS 15, and where the contract price increases by an amount reflecting "stand-alone selling prices" of the additional services, those amendments are recognised as a distinct contract.

#### Going concern

The Company's business activities, performance and position are set out in the Directors' Report. The Company has adequate liquidity to meet its obligations as they fall due. The Company also considered the impact of COVID-19 and a related potential global economic downturn on its business. The business has a cash balance and no obligations. As a consequence, the directors continue to adopt the going concern basis in preparing these financial statements.

#### Tangible fixed assets and depreciation

Depreciation is provided evenly on the cost (or valuation where appropriate) of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. Where there is evidence of impairment, fixed assets are written down to recoverable amount. Any such write down would be charged to operating profit unless it was a reversal of a past revaluation surplus in which case it would be taken to the statement of total recognised gains and losses. No depreciation is provided on freehold land. The principal anticipated useful lives on a straight-line basis are:

Plant and machinery	- from five to ten years
Fixtures, fittings and office equipment	- from three to ten years
Motor vehicles	- from three to five years

## FACEO FM UK LTD

### Accounting Policies (continued)

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#### Pension contributions

##### Defined contribution plans:

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged to the profit and loss account in respect of the defined contribution pension plan is the cost relating to the accounting period.

#### Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner or realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

#### Trade and other receivables and payables

Trade and other receivables and payables are stated at their nominal value (discounted if material) less impairment losses.

#### Cash and Cash equivalents

Cash and cash equivalents comprise cash balances and call deposits, typically with maturities of three months or less. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The Company has a cash balance of £1,708,000 (2018: £1,719,000) however, it is held with the divisional Bank accounts of VINCI Construction UK Limited, a parent entity. VINCI Construction UK Limited's cash balances are swept at the end of each business day to VINCI Finance International, a Group company registered in Belgium who acts as the Vinci group centralised treasury management entity.

These inter-company balances are highly liquid and accessible on demand and meet the definition of cash and cash equivalents.

**FACEO FM UK LTD**

**Notes to the Financial Statements  
For the year ended 31st December 2019**

---

**1. Revenue**

The revenue of the Company is recognised in accordance with IFRS 15. It includes the total of the work and services generated by the business pursuing its main activity.

The principal activity of the Company is the provision of facilities management services. The Directors regard the whole of the activities of the Company as a single class of business.

**2. Profit from operating activities**

This is stated after charging:

	2019 £000	2018 £000
Short term lease expense	1	14

Auditors' remuneration for the audit of the 2019 financial statements amounted to £2,000 (2018: £2,715)

Amounts receivable by the Company's auditors and associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements for 2019, has not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's parent VINCI PLC.

**3. Employees**

Faceo FM UK Ltd has no employees. The employee costs reflected in these accounts have been recharged from VCUK.

(i) Staff costs during the year amounted to:

	2019 £000	2018 £000
Wages and salaries	-	302
Social security costs	-	32
Other pension costs (Note (ii))	-	17
	-	351

(ii) Pensions

Defined contribution pension scheme

The Company participates in the group defined contribution pension scheme. The pension cost charge for the financial year represents contributions payable by the Company to the scheme and amounted to £nil (2018: £17,000).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

(iii) Directors' remuneration

No director received remuneration (2018: None) in respect of their duties as directors of the company during the current financial year.

**FACEO FM UK LTD**

**Notes to the Financial Statements  
For the year ended 31st December 2019**

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None of the directors (2018: None) was accruing retirement benefits in respect of qualifying services under the Group defined contribution scheme.

**FACEO FM UK LTD**

Notes to the Financial Statements (continued)  
For the year ended 31st December 2019

**4. Financial income**

	2019 £000	2018 £000
Foreign exchange gain	2	2

**5. Taxation**

The taxation for the year comprised

	2019 £000	2018 £000
Current taxation		
Deferred taxation - other		
Tax on profit		

**Current tax reconciliation**

	2019 £000	2018 £000
Profit before taxation	74	714
Theoretical tax at UK corporation tax rate 19.00% (2018: 19%)	(14)	(136)
Effects of:		
Amortisation	30	31
Capital allowances in excess of depreciation	20	24
Losses utilised (no deferred tax recognised)	-	81
Group losses surrendered	(36)	-
Total tax		

Tax losses, accelerated capital allowances and other timing differences amounting to £14,063,000 (2018: £14,073,000) have been carried forward and give rise to a deferred tax asset amounting to £2,390,710 (2018: £2,392,040). However, this asset has not been recognised.

# FACEO FM UK LTD

Notes to the Financial Statements (continued)  
For the year ended 31st December 2019

## 5. Taxation (continued)

In the Spring Budget 2020, the Government announced that from 1st April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). This new law was substantively enacted on 17th March 2020. As corporation tax has been calculated at a rate of 19% and there is no deferred tax asset or liability in the balance sheet there would have been no overall effect had the change been substantively enacted at the balance sheet date.

## 6. Tangible assets

	Plant and machinery	Fixtures, fittings and office equipment	Motor Vehicles	Total
	£000	£000	£000	£000
Cost or valuation:				
At 1st January 2019 and 31st December 2019	93	668	1	762
Depreciation:				
At 1st January 2019 and 31st December 2019	93	668	1	762
Net book value:				
At 31st December 2019	0	0	0	0
At 31st December 2018	0	0	0	0

**FACEO FM UK LTD**

**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2019**

<b>7. Trade and other receivables</b>		
	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Trade debtors		35
Taxation and social security		4
Other debtors		22
Prepayments and accrued income		108
		<b>169</b>

<b>8. Trade and other payables</b>		
	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Trade creditors		7
Taxation and social security		10
Accruals and deferred income		234
Other creditors		3
		<b>254</b>

# FACEO FM UK LTD

Notes to the Financial Statements (continued)  
For the year ended 31st December 2019

## 9. Called up share capital

	Allotted, called up and fully paid			
	2019 No.	2018 No.	2019 £	2018 £
Ordinary shares of £1 each	6,600,000	6,600,000	6,600,000	6,600,000

Faceo FM UK Ltd, incorporated and domiciled in England, is a private limited company.

## 10. Reserves

	Profit and loss account £000	Capital redemption reserve £000	Total £000
At 1st January 2019	(9,633)	4,667	(4,966)
Profit for the financial year	74	-	74
At 31st December 2019	(9,559)	4,667	(4,892)

## 11. Shareholders' funds

	2019 £000	2018 £000
Profit for the financial year	74	714
Net increase in shareholders' funds	74	714
Opening shareholders' funds	1,634	920
Closing shareholders' funds	1,708	1,634

## 12. Capital commitments

The company had no capital commitments at 31st December 2019 or 31st December 2018.

**FACEO FM UK LTD**

**Notes to the Financial Statements (continued)  
For the year ended 31st December 2019**

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**13. Short term or low value leases**

The Company has elected not to recognise a lease liability for short-term leases (leases of expected terms of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis.

At 31st December 2019 the Company had no commitments to short term leases (2018: £nil).

**14. Contingent liabilities**

Joint banking facilities available to the Company, its parent undertaking and fellow subsidiary undertakings are secured by cross guarantee. At 31st December 2019, the net Group bank borrowings were £nil (2018: £nil).

**15. Related party transactions**

The company has applied the exemptions available under FRS101 in respect of transactions with wholly owned subsidiaries.

**16. Post balance sheet event**

The Directors have assessed the impact of COVID-19 and responses taken since the pandemic began which are referred to in the Directors' Report and have determined that there is no material impact on the results of operations and the financial position of the company. The Directors concluded that the impact of COVID-19 is a non-adjusting subsequent event.

Apart from the situation arising from the COVID-19 pandemic no other matters have arisen since the year end that require disclosure in the financial statements.

**17. Ultimate parent undertaking**

The Company is a subsidiary undertaking of VINCI Construction UK Limited, which is itself a subsidiary undertaking of VINCI PLC, incorporated in England. Copies of VINCI PLC's accounts may be obtained from the Company Secretary, VINCI PLC, Astral House, Imperial Way, Watford, Hertfordshire, England, WD24 4WW.

The ultimate controlling party is VINCI, a company incorporated in France which also heads the largest group in which the results of the Company are consolidated. The consolidated accounts of this group can be obtained from the Company Secretary, VINCI, 1 Cours Ferdinand-de-Lesseps, 92851 Rueil-Malmaison, Cedex, France. The smallest group in which they are consolidated is that headed by VINCI Construction UK Limited. Copies of VINCI Construction UK Limited's financial statements may be obtained from the Company Secretary, VINCI Construction UK Limited, Astral House, Imperial Way, Watford, Hertfordshire, England, WD24 4WW.