

Company Registration Number 1275207

**EMERIO LIMITED**

**Report and Balance Sheet**

**31 December 2009**

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# **EMERIO LIMITED**

## **REPORT AND BALANCE SHEET 2009**

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# **EMERIO 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

## **EMERIO LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and the unaudited balance sheet for the year ended 31 December 2009.

### **PRINCIPAL ACTIVITY AND REVIEW OF DEVELOPMENTS**

The principal activity of the company is a holding company. 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:

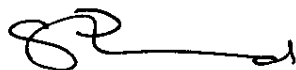
B W Spencer  
R L Phillips

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

22<sup>nd</sup> March 2010, Capital Tower, 91 Waterloo Road, London SE1 8RT

## **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

**EMERIO LIMITED**

**BALANCE SHEET**  
**At 31 December 2009**

|   | Note | 2009           |              | 2008           |              |
|---|------|----------------|--------------|----------------|--------------|
|   |      | £'000          | £'000        | £'000          | £'000        |
| <b>FIXED ASSETS</b>                                   |      |                |              |                |              |
| Investments   | 3    |                | 50           |                | 50           |
| <b>CURRENT ASSETS</b>                                 |      |                |              |                |              |
| Debtors   | 4    | 2,325          |              | 2,325          |              |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 5    | <u>(1,302)</u> |              | <u>(1,302)</u> |              |
| <b>NET CURRENT ASSETS</b>                             |      |                | <u>1,023</u> |                | <u>1,023</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                | 1,073        |                | 1,073        |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>         | 6    |                | (124)        |                | (124)        |
| <b>NET ASSETS</b>                                     |      |                | <u>949</u>   |                | <u>949</u>   |
| <b>SHARE CAPITAL AND RESERVES</b>                     |      |                |              |                |              |
| Called up share capital                               | 7    |                | 50           |                | 50           |
| Profit and loss account                               |      |                | 899          |                | 899          |
| <b>SHAREHOLDERS' FUNDS</b>                            | 8    |                | <u>949</u>   |                | <u>949</u>   |

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 Emerio Limited, registered number 1275207, 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

## EMERIO LIMITED

### NOTES TO THE BALNCE SHEET Year ended 31 December 2009

#### 1. ACCOUNTING POLICIES

The balance sheet is prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

##### Basis of preparation

The company is exempt by virtue of Section 480 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group

##### Cash flow statement

The company has not produced a cash flow statement and has taken advantage of the exemptions under Financial Reporting Standard 1 (revised) since its ultimate holding company Interserve plc produces a consolidated cash flow statement that is publicly available

##### Investments

Investments in subsidiary undertakings are stated at cost less any provision for impairment in value.

#### 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company remained dormant through the year and prior year. Accordingly a profit and loss account has not been prepared

#### 3. INVESTMENTS

|  | Loan to<br>subsidiary<br>undertaking<br>£'000 | Shares in<br>subsidiary<br>undertaking<br>£'000 | Total<br>£'000 |
|--|---|---|----------------|
| <b>Cost</b>                            |   |   |                |
| At 1 January 2009 and 31 December 2009 | 501   | 453   | 954            |
| <b>Impairment</b>                      |   |   |                |
| At 1 January 2009 and 31 December 2009 | (501)   | (403)   | (904)          |
| <b>At 31 December 2009</b>             | <u>-</u>                                      | <u>50</u>                                       | <u>50</u>      |
| <b>At 31 December 2008</b>             | <u>-</u>                                      | <u>50</u>                                       | <u>50</u>      |

The company's subsidiary undertakings, which are wholly owned and registered in England and Wales, are engaged in the following activities:

|                          |         |
|--------------------------|---------|
| Climate Services Limited | Dormant |
| Euro AS Limited          | Dormant |

In the opinion of the directors the value of the company's investment in its subsidiary undertakings is not less than the amount at which it is stated in the balance sheet.

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2009**

|   |   |              |              |
|---|---|--------------|--------------|
| <b>4.</b>   | <b>DEBTORS</b>  | <b>2009</b>  | <b>2008</b>  |
|   |   | <b>£'000</b> | <b>£'000</b> |
|   | Amounts owed by group undertakings  | <u>2,325</u> | <u>2,325</u> |
| <b>5.</b>   | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>                               | <b>2009</b>  | <b>2008</b>  |
|   |   | <b>£'000</b> | <b>£'000</b> |
|   | Amounts owed to group undertakings  | <u>1,302</u> | <u>1,302</u> |
| <b>6.</b>   | <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>                                       | <b>2009</b>  | <b>2008</b>  |
|   | Contract provisions   | <b>£'000</b> | <b>£'000</b> |
|   | Balance at beginning and end of year  | <u>124</u>   | <u>124</u>   |
| Due to the nature of the contracts the directors are uncertain as to the exact timing of when the contract provisions will be utilised. |   |              |              |
| <b>7.</b>   | <b>CALLED UP SHARE CAPITAL</b>  | <b>2009</b>  | <b>2008</b>  |
|   |   | <b>£'000</b> | <b>£'000</b> |
|   | Authorised, allotted, called up and fully paid<br>50,000 Ordinary shares of £1 each | <u>50</u>    | <u>50</u>    |
| <b>8.</b>   | <b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>                           | <b>2009</b>  | <b>2008</b>  |
|   |   | <b>£'000</b> | <b>£'000</b> |
|   | Opening shareholders' funds   | <u>949</u>   | <u>949</u>   |
|   | Closing shareholders' funds   | <u>949</u>   | <u>949</u>   |

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2009**

**9. RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of How Group Limited and has accordingly taken advantage of the exemption available under Financial Reporting Standard 8 'Related Party Disclosures' from disclosing transactions with group entities.

**10. ULTIMATE PARENT COMPANY 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 and is the smallest and largest group for which group financial statements are prepared. 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.