

Company Registration No. 01575164 (England and Wales)

HILL INTERNATIONAL LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017

THURSDAY



LD6 *L7L06BJU* #56
27/12/2018
COMPANIES HOUSE

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HILL INTERNATIONAL LIMITED

COMPANY INFORMATION

Director	Mr RS Ghali
Secretary	Mr WH Dengler
Company number	01575164
Registered office	10 Lloyd's Avenue 7th Floor London EC3N 3AJ
Auditor	RSM UK Audit LLP Chartered Accountants 25 Farringdon Street London EC4A 4AB United Kingdom
Bankers	Barclays Bank plc 11th Floor 20 Chapel Street Liverpool L3 9AG



HILL INTERNATIONAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The director presents his annual report and financial statements for the year ended 31 December 2017.

Principal activities

The principal activity of the company continued to be that of project management and surveying services.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr RS Ghali

Mr DL Richter

(Resigned 3 May 2017)

Auditor

RSM UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that he ought to have taken as a director in order to make himself aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


Mr RS Ghali

Director

Date: 21 December 2018

HILL INTERNATIONAL LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HILL INTERNATIONAL LIMITED

Opinion

We have audited the financial statements of Hill International Limited (the 'company') for the year ended 31 December 2017 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HILL INTERNATIONAL LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the director's report.

Responsibilities of director

As explained more fully in the director's responsibilities statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 director is 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 director either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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 Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Euan Banks FCA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB
United Kingdom

24 December 2018

HILL INTERNATIONAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
Turnover	3	574,815	157,623
Cost of sales		<u>(459,000)</u>	<u>(235,398)</u>
Gross profit/(loss)		115,815	(77,775)
Administrative expenses		<u>(413,820)</u>	<u>(209,194)</u>
Loss before taxation		(298,005)	(286,969)
Tax on loss	6	-	-
Loss for the financial year		<u><u>(298,005)</u></u>	<u><u>(286,969)</u></u>

HILL INTERNATIONAL LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	7		3,304		6,650
Current assets					
Debtors	8	547,101		277,245	
Cash at bank and in hand		41,688		25,294	
		<u>588,789</u>		<u>302,539</u>	
Creditors: amounts falling due within one year	9	<u>(2,103,611)</u>		<u>(1,522,702)</u>	
Net current liabilities			<u>(1,514,822)</u>		<u>(1,220,163)</u>
Total assets less current liabilities			<u>(1,511,518)</u>		<u>(1,213,513)</u>
Capital and reserves					
Called up share capital	11		1,000		1,000
Profit and loss reserves	12		<u>(1,512,518)</u>		<u>(1,214,513)</u>
Total equity			<u>(1,511,518)</u>		<u>(1,213,513)</u>

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2018 and are signed on its behalf by:



Mr RS Ghali
Director

HILL INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2016	1,000	(927,544)	(926,544)
Year ended 31 December 2016:			
Loss and total comprehensive income for the year	-	(286,969)	(286,969)
Balance at 31 December 2016	1,000	(1,214,513)	(1,213,513)
Year ended 31 December 2017:			
Loss and total comprehensive income for the year	-	(298,005)	(298,005)
Balance at 31 December 2017	1,000	(1,512,518)	(1,511,518)

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Hill International Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 10 Lloyd's Avenue, 7th Floor, London, EC3N 3AJ.

The company's principal activities and nature of its operations are disclosed in the Director's Report.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced disclosures

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Hill International, Inc. These consolidated financial statements are available from www.hillintl.com

Going concern

Despite net current liabilities of £1,514,822 (2016 - £1,220,163) and total assets less current liabilities of £1,511,518 (2016 - £1,213,513), the directors have prepared the accounts on a going concern basis, since the company has the continued support of its ultimate parent undertaking, Hill International, Inc.

Turnover

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	- 10% straight line
Computer equipment	- 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Long term contracts

The company accounts for turnover on long term contracts on a basis that is appropriate to the stage of completion and when the outcome of the contract can be assessed with reasonable certainty.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2017 £	2016 £
Turnover analysed by class of business		
Project management and surveying services	574,815	157,623
	<u>574,815</u>	<u>157,623</u>
	2017 £	2016 £
Turnover analysed by geographical market		
United Kingdom	574,815	157,623
	<u>574,815</u>	<u>157,623</u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2017 Number	2016 Number
Average number of employees	9	4
	<u>9</u>	<u>4</u>

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

4 Employees (Continued)

Their aggregate remuneration comprised:

	2017 £	2016 £
Wages and salaries	451,817	203,748
Social security costs	69,892	28,729
Pension costs	2,150	1,161
	<u>523,859</u>	<u>233,638</u>

5 Operating loss

	2017 £	2016 £
Operating loss for the year is stated after charging:		
Exchange losses	4,798	30,650
Depreciation of owned tangible fixed assets	968	1,013
Loss on disposal of tangible fixed assets	884	-
Operating lease charges	<u>111,277</u>	<u>85,982</u>

6 Taxation

The total tax charge for the year included in the income statement can be reconciled to the loss before tax multiplied by the standard rate of tax as follows:

	2017 £	2016 £
Loss before taxation	<u>(298,005)</u>	<u>(286,969)</u>
Expected tax credit based on the standard rate of corporation tax in the UK of 19.25% (2016: 20.00%)	(57,366)	(57,394)
Tax effect of expenses that are not deductible in determining taxable profit	3,574	588
Unutilised tax losses carried forward	53,792	56,879
Unrecognised fixed asset timing differences	-	(73)
Taxation charge for the year	<u>-</u>	<u>-</u>

There are tax losses of £571,144 (2016 - £292,255) which may be carried forward indefinitely. Deferred tax is not recognised in respect of these losses as it is not probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

7 Tangible fixed assets

	Fixtures, fittings and equipment	Computer equipment	Total
	£	£	£
Cost			
At 1 January 2017	1,192	6,471	7,663
Additions	2,480	-	2,480
Disposals	-	(6,471)	(6,471)
At 31 December 2017	3,672	-	3,672
Depreciation and impairment			
At 1 January 2017	40	973	1,013
Depreciation charged in the year	328	640	968
Eliminated in respect of disposals	-	(1,613)	(1,613)
At 31 December 2017	368	-	368
Carrying amount			
At 31 December 2017	3,304	-	3,304
At 31 December 2016	1,152	5,498	6,650

8 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	64,258	23,305
Gross amounts owed by contract customers	21,837	27,263
Amounts owed by group undertakings	343,893	94,416
Other debtors	93,555	122,164
Prepayments and accrued income	23,558	10,097
	547,101	277,245

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Payments received on account	-	19,921
Trade creditors	23,051	13,161
Amounts due to group undertakings	2,002,565	1,454,446
Other taxation and social security	373	21,447
Other creditors	3,661	3,661
Accruals and deferred income	73,961	10,066
	2,103,611	1,522,702

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

10 Retirement benefit schemes

	2017 £	2016 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,150	1,161

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

Contributions payable to the fund at the year end and included in creditors was £150 (2016 - £441).

11 Share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	1,000	1,000

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at the general annual meeting of the company.

12 Reserves

Profit and loss reserves

Cumulative profit and loss net of distribution to owners.

13 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	148,160	16,860
Between one and five years	444,480	-
	592,640	16,860

HILL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

14 Controlling party

The company is a wholly owned subsidiary undertaking of Hill International (UK) Limited, a company registered in England and Wales.

The ultimate parent company and ultimate controlling party is Hill International, Inc, a company incorporated in the United States of America. The smallest group for which consolidated accounts have been drawn up is that of Hill International N.V, the largest group for which consolidated accounts have been drawn up is headed by Hill International, Inc.

The consolidated accounts for Hill International, Inc, are publically available and can be obtained from the following website www.hillintl.com or from the following address:

One Commerce Square
2005 Market Street, 17th Floor
Philadelphia, PA 19103
USA



HILL INTERNATIONAL LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2017

THE FOLLOWING PAGES DO NOT FORM PART OF THE FINANCIAL STATEMENTS

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HILL INTERNATIONAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

		2017		2016
	£	£	£	£
Turnover				
Sales of goods		574,815		157,623
Cost of sales				
Wages and salaries	363,374		187,377	
Social security costs	52,003		20,298	
Staff pension costs defined contribution	1,628		820	
Travelling expenses	8,300		3,092	
Consultancy fees	33,660		23,657	
Other direct costs	35		154	
		(459,000)		(235,398)
Gross profit/(loss)	20.15%	115,815	49.34%	(77,775)
Administrative expenses		(413,820)		(209,194)
Operating loss		(298,005)		(286,969)



HILL INTERNATIONAL LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
Administrative expenses		
Wages and salaries	114,482	46,012
Social security costs	17,889	8,431
Staff recharges	(26,039)	(29,641)
Staff training	1,673	2,366
Staff pension costs defined contribution	522	341
Management charge	24,025	4,500
Rent re operating leases	111,277	85,982
Service charge payable	12,329	-
Power, light and heat	21,652	-
Insurance	7,683	1,512
Office repairs and maintenance	10,323	1,940
Computer running costs	7,038	10,237
Motor running expenses	127	-
Travelling expenses	7,025	15,299
Postage	1,546	361
Professional subscriptions	2,835	1,399
Legal and professional fees	26,179	3,116
Audit fees	3,195	850
Bank charges	(141)	640
Printing and stationery	7,636	878
Archiving	300	3,211
Advertising	1,717	1,235
Telecommunications	8,996	2,633
Entertaining	250	80
Sundry expenses	44,651	16,149
Depreciation	968	1,013
Profit or loss on sale of tangible assets (non exceptional)	884	-
Profit or loss on foreign exchange	4,798	30,650
	<u>413,820</u>	<u>209,194</u>

