



Financial Statements Hill International Limited

For the year ended 31 December 2020

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COMPANIES HOUSE

Registered number: 01575164

Company Information

Director	Raouf S Ghali
Company secretary	William Harvey Dengler
Registered number	01575164
Registered office	Highland House Cadbury Devon EX5 5LA
Independent auditor	Grant Thornton Chartered Accountants & Statutory Auditors 13 - 18 City Quay Dublin 2
Bankers	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA
Solicitors	Isca Legal LLP Exeter EX 5LA United Kingdom

Hill International Limited

Registered number:01575164

Statement of financial position

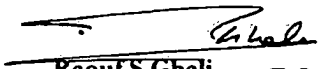
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	<u>2,203</u>	<u>2,570</u>
		2,203	2,570
Current assets			
Debtors	6	444,471	700,888
Cash at bank and in hand	7	<u>17,368</u>	<u>74,255</u>
		461,839	775,143
Current liabilities			
Creditors: amounts falling due within one year	8	<u>(1,675,559)</u>	<u>(1,906,243)</u>
Net current liabilities		<u>(1,213,720)</u>	<u>(1,131,100)</u>
Total assets less current liabilities		<u>(1,211,517)</u>	<u>(1,128,530)</u>
Creditors: amounts falling due after more than one year	9	<u>(59,264)</u>	<u>(59,264)</u>
Net liabilities		<u><u>(1,270,781)</u></u>	<u><u>(1,187,794)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(1,271,781)</u>	<u>(1,188,794)</u>
		<u><u>(1,270,781)</u></u>	<u><u>(1,187,794)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


Raouf S Ghali
Director 28/9/2021

The notes on pages 2 to 7 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2020

1. General information

Hill International Limited is a private company limited by shares and is registered and is incorporated in England and Wales. The registered office is Highland House, Cadbury, Exeter, Devon, EX5 5LA.

The principal activity of the company is that of project management and surveying services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

In preparing the financial statements the director considers it appropriate to continue to use the going concern assumption, which assumes the Company will have sufficient resources to enable it to meet its liabilities as they fall due, including adequate financial support. During the year the Company incurred a loss of £1,213,720 (2019 - £1,131,000) and net liabilities of £1,270,781 (2019 - £1,187,794). The director has reviewed the future projections of the Company and is satisfied that based on future operations, the Company will continue to generate cash flows and the company has the continued support of its ultimate parent undertaking, Hill International, Inc. which has confirmed that it will provide the necessary financial support required for a minimum period of 12 months from the date of signing the financial statements. On the basis of all of the above, the director believes that the going concern basis of preparation is appropriate for the financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Revenue

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. Revenue is recognised on the basis of time and materials where these are the terms of the contract or agreement.

2.5 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with *insignificant risk of change in value*.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The key estimates and assumptions concerning the future and other key sources of estimation uncertainty at the financial reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Going concern

As described in the basis of preparation and going concern in Note 2.2 above, the validity of the going concern basis is dependent upon assurances provided from its ultimate parent undertaking, Hill International, Inc. that it will provide financial support for a period of not less than 12 months from the date of signing of the financial statements. The Director has a reasonable expectation that the principal creditor will fulfil these assurances. For this reasons the Director continues to adopt the going concern basis of accounting in preparing the financial statements.

Allowances for impairment of trade debtors

The company estimates the allowance for doubtful trade debtors based on assessment of specific accounts where the company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgment used was based on the best available facts and circumstances including but not limited to, the length of relationship.

Notes to the financial statements

For the year ended 31 December 2020

4. Employees

The average monthly number of employees, including director, during the year was 2 (2019 - 3).

The director did not receive any remuneration during the period (2019: nil)

5. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2020	3,672
At 31 December 2020	<u>3,672</u>
Depreciation	
At 1 January 2020	1,102
Charge for the year on owned assets	367
At 31 December 2020	<u>1,469</u>
Net book value	
At 31 December 2020	<u><u>2,203</u></u>
At 31 December 2019	<u><u>2,570</u></u>

6. Debtors

	2020 £	2019 £
Due after more than one year		
Rent deposit	<u>88,896</u>	<u>88,896</u>
Due within one year		
Trade debtors	51,427	20,129
Amounts owed by group undertakings	291,016	459,748
Other debtors	8,908	130,278
VAT recoverable	4,224	1,837
	<u><u>444,471</u></u>	<u><u>700,888</u></u>

Notes to the financial statements

For the year ended 31 December 2020

7. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	<u>17,368</u>	<u>74,255</u>

8. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	70,915	65,237
Amounts owed to group undertakings	1,577,679	1,708,088
Other creditors	-	26,268
Accruals	26,965	106,650
	<u>1,675,559</u>	<u>1,906,243</u>

9. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Rent deposit	<u>59,264</u>	<u>59,264</u>

Rent deposits are due for repayment in 2022.

10. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020	2019
	£	£
Within 1 year	148,160	148,566
Between one and five years	-	154,249
	<u>148,160</u>	<u>302,815</u>

11. Events since the end of the year

There have been no significant events affecting the Company since the end of the financial year.

Notes to the financial statements

For the year ended 31 December 2020

12. Controlling party

The company is a wholly owned subsidiary undertaking of Hill International N.V., registered in the Netherlands.

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.

13. Auditor's information

On 28 September 2021, Grant Thornton, issued an audit report on the full financial statements of Hill International Limited. The Audit Report was unqualified and did not contain any matters to which the auditor drew attention. The audit report was signed by Tracey Sullivan on behalf of Grant Thornton.