

Carillion International (Civil Engineering) Limited

**Directors' report and financial
statements**

Registered number 2034158

31 December 2000



A04
COMPANIES HOUSE

A0GJUZC5

0582
29/03/01

Contents

Directors' report	1
Balance sheet	3
Notes	4

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2000.

Principal activities and business review

The company had an interest in a contract in Hong Kong. Following the acquisition of Wimpey Construction activities during 1996, the beneficial ownership of the contract in which the company had an interest was transferred to Carillion (Contracts) International Limited. The company has previously been involved in certain aspects of the trackwork associated with the Channel Tunnel contract which were settled during the year ended 31 December 1998.

The directors anticipate that the company will not trade in the foreseeable future.

Directors and directors' interests

The directors serving during the year were:

DO FitzHugh
 EG Barron
 KF Bates
 E McEwan

The directors who held office at the end of the financial year and their families, other than those whose interests are disclosed in the financial statements of the ultimate holding company, had the following interests in, and options to subscribe for, ordinary shares of 50p each in Carillion plc:

	At 31 December 2000		At 1 January 2000		Share option movements in year		
	Fully paid	Share options	Fully paid	Share options	granted	exercised	lapsed
DO FitzHugh	32,483	117,336	32,483	77,619	39,717	-	-
EG Barron	12,535	43,560	12,535	43,560	-	-	-
KF Bates	19,559	109,906	19,466	72,395	37,511	-	-

No director was beneficially interested in the loan capital of Carillion plc.

No director had any beneficial interest in the share or loan capital of any subsidiary of Carillion plc.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Directors' report *(continued)*

Auditor

The company is exempt from the requirement of an audit under Section 249AA of the Companies Act 1985 as the company meets the criteria for being dormant.

Approved by the board on 14 March 2001 and signed on its behalf by:



DO FitzHugh
Secretary

Birch Street
Wolverhampton
WV1 4HY

Balance sheet
at 31 December 2000

	<i>Note</i>	2000 £	1999 £
Current assets			
Debtors	3	3,620,468	3,635,762
Cash at bank and in hand		-	14,872
		<hr/>	<hr/>
		3,620,468	3,650,634
Creditors: amounts falling due within one year	4	(4,473,100)	(4,503,266)
		<hr/>	<hr/>
Net liabilities		(852,632)	(852,632)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		(952,632)	(952,632)
		<hr/>	<hr/>
Equity shareholders' funds		(852,632)	(852,632)

For the year to 31 December 2000, the company was entitled to exemption under Section 249AA sub-section (1).

The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2000 in accordance with Section 249B sub-section (2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records and preparing accounts which give a true and fair view as set out on page 1.

These financial statements were approved by the board of directors on 14 March 2001 and signed on its behalf by:


KF Bates
 Director

Notes

(forming part of the financial statements)

1 Principal accounting policies

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

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

Basis of preparation

The financial statements have been prepared on the going concern basis. The going concern basis assumes that the company will continue since Carillion Construction Limited has indicated that it will provide or procure such funds as are necessary to enable the company to continue to pay its debts on this basis. Therefore, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Profit and loss account

During the current and preceding financial years the company received no income and incurred no expenditure. Consequently during the year the company made neither a profit nor a loss.

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that Carillion plc, the company's ultimate parent undertaking, includes the company's cash flows in its own published consolidated cash flow statement.

2 Directors' emoluments

The directors, being the only employees have neither received nor waived any remuneration during the year (1999: £Nil).

3 Debtors

	2000 £	1999 £
Amounts owed by group undertakings	3,615,300	3,630,594
Corporation tax	5,168	5,168
	<hr/>	<hr/>
	3,620,468	3,635,762

Notes (continued)

4 Creditors: amounts falling due within one year

	2000 £	1999 £
Amounts owed to group undertakings	4,473,100	4,473,100
Other creditors	-	30,166
	<hr/> 4,473,100	<hr/> 4,503,266

5 Called up share capital

	2000 £	1999 £
<i>Authorised:</i>		
1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
<i>Allotted, called up and fully paid:</i>		
100,000 ordinary shares of £1 each	100,000	100,000

6 Related party transactions

As a wholly owned subsidiary of Carillion plc, the company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within the Carillion group. Note 7 gives details of how to obtain a copy of the published financial statements of Carillion plc.

7 Parent companies

The company's immediate parent company is Carillion Construction Limited, whilst the company's ultimate parent company is Carillion plc, both of which are incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Carillion plc are available from 24 Birch Street, Wolverhampton, WV1 4HY.