

Company Registration No. 02693394

Focsa Services (U.K.) Limited

Annual report and Financial Statements

for the year ended 31 December 2017

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Focsa Services (U.K.) Limited

Annual report and financial statements 2017

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Focsa Services (U.K.) Limited

Annual report and financial statements 2017

Company information

Directors

P Taylor
V F Orts-Llopis
A Serrano Minchan

Company Secretary

C Nunn

Registered Office

Ground Floor West
900 Pavilion Drive
Northampton Business Park
Northampton
NN4 7RG

Focsa Services (U.K.) Limited

Directors' report

The Directors of Focsa Services (U.K.) Limited (the "Company") present their annual report and the unaudited financial statements for the year ended 31 December 2017. No strategic report has been presented as the Company is dormant.

Principal activity

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year ended 31 December 2017 and the previous financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

Directors

The following individuals served as Directors of the Company during the year ended 31 December 2017 and up to the date of this report:

P Taylor
V F Orts-Llopis
A Serrano Minchan

Going concern

The Directors continue to adopt the going concern basis in preparing the Directors' report and financial statements. Full details of the going concern considerations can be found in note 2 of the notes to the financial statements.

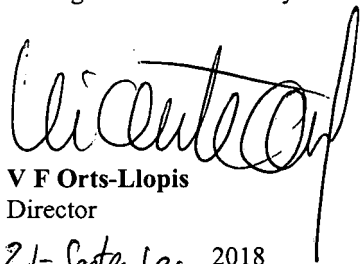
Directors' indemnities

During the financial year, qualifying third party indemnity provisions for the benefit of all Directors of the Company were in force and continue to be in force at the date of this report. Such provisions were made by the Company's ultimate parent company, Fomento de Construcciones y Contratas, S.A. ("FCC").

Small companies exemption

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

Approved by the Board of Directors
and signed on its behalf by:



V F Orts-Llopis
Director

21-September- 2018

Focsa Services (U.K.) Limited

Balance sheet at 31 December 2017

	Notes	2017 £000	2016 £000
Current assets			
Debtors	6	73	73
Net assets		<u>73</u>	<u>73</u>
Capital and reserves			
Called-up share capital	7	73	73
Total equity		<u>73</u>	<u>73</u>

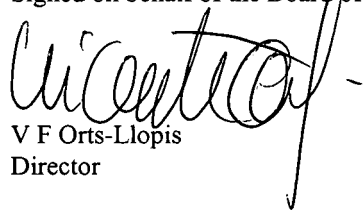
For the financial year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Focsa Services (U.K.) Limited, registered number 02693394 were approved by the Board of Directors and authorised for issue on 21-Sep 2018.

Signed on behalf of the Board of Directors


V F Orts-Llopis
Director

Focsa Services (U.K.) Limited

Notes to the financial statements Year ended 31 December 2017

1. Corporate information

Focsa Services (U.K.) Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006, registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' report.

2. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) issued by the Financial Reporting Council.

The functional and presentational currency of Focsa Services (U.K.) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Exemptions for qualifying entities under FRS 101

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) The requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 *Share-based Payment*
- (b) The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 *Business Combinations*
- (c) The requirements of IFRS 7 *Financial Instruments: Disclosures*
- (d) The requirements of paragraphs 91 to 99 of IFRS 13 *Fair Value Measurement*
- (e) The requirement in paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of:
 - i. paragraph 79(a)(iv) of IAS 1;
 - ii. paragraph 73(e) of IAS 16 *Property, Plant and Equipment*;
 - iii. paragraph 118(e) of IAS 38 *Intangible Assets*;
- (f) The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 *Presentation of Financial Statements*
- (g) The requirements of IAS 7 *Statement of Cash Flows*
- (h) The requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*
- (i) The requirements of paragraph 17 of IAS 24 *Related Party Disclosures*
- (j) The requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- (k) The requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 *Impairment of Assets*

Focsa Services (U.K.) Limited

Notes to the financial statements Year ended 31 December 2017

2. Accounting policies (continued)

Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied a number of amendments to IFRSs issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after 1 January 2017. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

- Amendments to IAS 7 (January 2016) – Disclosure initiative
- Amendments to IAS 12 (January 2016) – Recognition of deferred tax for unrealised losses
- Annual Improvements to IFRSs 2014 - 2016 Cycle (December 2016) (IFRS 12 Amendments)

New international accounting standards and interpretations not yet adopted

At the date of authorisation of these financial statements, the following new or amended IFRS accounting standards and interpretations, which have not yet been adopted by the Group, were in issue but not yet effective (and in some cases had not yet been adopted by the EU):

- IFRS 9 – Financial Instruments
- IFRS 15 – Revenue from Contracts with Customers
- IFRS 16 – Leases
- IFRIC 22 – Foreign Currency Transactions and Advance Consideration
- IFRIC 23 – Uncertainty Over Income Tax Treatments
- Annual Improvements to IFRSs 2014 - 2016 Cycle (December 2016) (IFRS 1 and IAS 28 Amendments)
- Annual Improvements to IFRSs 2015-2017 Cycle (December 2017)
- Amendments to IFRS 10 and IAS 28 (September 2014) – Sale or contribution of assets between an investor and its associate or joint venture
- Amendments to IAS 28 (October 2017) – Long term interests in associates and joint ventures
- Amendments to IAS 19 (February 2018) – Plan amendment, curtailment and settlement

The Directors do not expect that the adoption of the aforementioned standards and interpretations will have a material impact on the financial statements of the Company in future periods.

Going concern

The Directors, having assessed the responses of their enquiries to the immediate parent company, FCC Environment (UK) Limited (“FCC E UK”), have reviewed projected cash flows and carefully considered the risks to the Company’s trading performance and cash flows, and continue to adopt the going concern basis in preparing the Annual report and financial statements. The company is dormant and the Directors neither expect it to trade nor for there to be any cash flows in the foreseeable future.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company’s accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no areas of significant judgement or specific estimates or assumptions relevant to the Company.

Focsa Services (U.K.) Limited

Notes to the financial statements Year ended 31 December 2017

4. 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 ended 31 December 2017 or the previous financial year.

5. Information regarding Directors and employees

None of the Directors received any remuneration or benefits from the Company during the year ended 31 December 2017 (2016: £nil). They are remunerated as Directors or employees of FCC E UK for services to the Group as a whole and as such it is not possible to directly attribute any element of their remuneration to services as a director of this company. The Directors received total remuneration of £637,000 for services to the Group as a whole in the year ended 31 December 2017 (2016: £578,000). Certain Directors were remunerated by fellow subsidiary companies of FCC without recharge to the Group. The Company had no employees during the current or previous financial year.

6. Debtors

	2017 £000	2016 £000
Amounts due from parent undertaking	73	73

7. Called-up share capital

	2017 £000	2016 £000
Authorised		
73,002 ordinary shares of £1 each	73	73
Called-up, allotted and not paid		
73,002 ordinary shares of £1 each	73	73

8. Contingent liabilities

- (a) The Company is a member of a group VAT registration and as such has contingent liabilities for VAT in respect of other members of the Group.
- (b) On 22 January 2014, the Company was a party to the refinancing of Azincourt Investment S.L. ("Azincourt") and its subsidiary companies. Azincourt was the company used by Fomento de Construcciones y Contratas, S.A. for the acquisition of the Group and its subsidiary undertakings including the Company. Under the re-financing, the Group has granted legal mortgages (or the relevant Scottish equivalent) over specified real property, fixed charges over certain assets, fixed charges or share pledges over investments in addition to assigning certain of its insurance policies and interests in hedging arrangements. The Group has granted floating charges over all present and future undertakings not already charged pursuant to any of the above. Additionally, the Group has granted fixed and floating charges over certain assets as security under an Asset Backed Lending Facility.

9. Related party transactions

The cost of the annual return fee was borne by FCC Recycling (UK) Limited, a fellow subsidiary undertaking of FCC E UK.

Focsa Services (U.K.) Limited

Notes to the financial statements Year ended 31 December 2017

10. Ultimate parent company

The immediate parent of the Company is FCC Environment (UK) Limited, a company registered in England and Wales.

The Directors regard Fomento de Construcciones y Contratas, S.A, a company registered in Spain, as the ultimate parent company and controlling party.

Fomento de Construcciones y Contratas, S.A. is the parent company of the largest group of which the Company is a member and for which group financial statements are drawn up. FCC Environment (UK) Limited is the parent company of the smallest group of which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements of both FCC Environment (UK) Limited and Fomento de Construcciones y Contratas, S.A. are available from the Company Secretary, Ground Floor West, 900 Pavilion Drive, Northampton Business Park, Northampton, NN4 7RG.