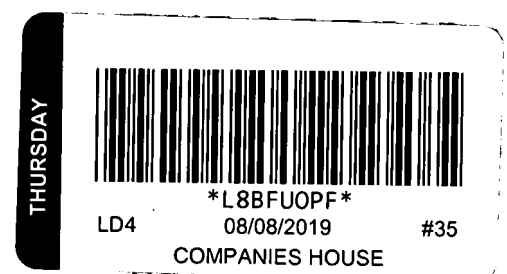


Registered number: 02940240

## **Euromark GB Limited**

### **Directors' Report and Financial Statements**

**for the year ended 31 December 2018**



## **Euromark GB Limited**

### **Company Information**

<b>Directors</b>	G Batut (resigned 1 September 2018) G Daville (resigned 31 August 2018) S A Wardrop S Willis (resigned 16 August 2018) C Ferrer (appointed 1 September 2018)
<b>Company secretary</b>	S Lysionek
<b>Registered number</b>	02940240
<b>Registered office</b>	Albion House Springfield Road Horsham West Sussex RH12 2RW
<b>Independent auditor</b>	Constantin Chartered Accountants and Statutory Auditor 25 Hosier Lane London EC1A 9LQ

# **Euromark GB Limited**

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## **Euromark GB Limited**

### **Directors' Report for the year ended 31 December 2018**

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### **Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 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 to 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.

#### **Principal activity**

On 31 August 2015, the Directors took the decision to cease trading. The Directors did not acquire a replacement trade, and therefore these financial statements are not prepared on a going concern basis. The effect of this is explained in note 2.3.

#### **Business review**

The Company no longer actively trades but continues to collect any remaining debts and to deal with any residual issues.

#### **Results and dividends**

The loss for the year, after taxation, amounted to £18 (2017 - profit £120,818).

The Directors do not recommend the payment of a dividend for the year (2017 - £nil).

#### **Directors**

The Directors who served during the year were:

G Batut (resigned 1 September 2018)  
G Daville (resigned 31 August 2018)  
S A Wardrop  
S Willis (resigned 16 August 2018)  
C Ferrer (appointed 1 September 2018)

#### **Political contributions**

The Company made no political donations or incurred any political expenditure during the year (2017 - £nil).

**Euromark GB Limited**

**Directors' Report (continued)  
for the year ended 31 December 2018**

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as each Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- each Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Post balance sheet events**

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

**Auditor**

In accordance with section 478(2) of the Companies Act 2006, a resolution for the re-appointment of Constantin as auditors of the Company was proposed at the Annual General Meeting.

This report was approved by the board and signed on its behalf.



S Lysionek  
Company Secretary

Date: 5th August 2019

Albion House  
Springfield Road  
Horsham  
West Sussex  
RH12 2RW

**Independent auditor's report to the members of Euromark GB Limited**

**Report on the audit of the financial statements**

**Opinion**

**Opinion**

In our opinion the financial statements of Euromark GB Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31/12/2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity; and
- the related notes on pages 8 to 12 which include a statement of accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework".

**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 are required by ISAs (UK) to report in respect of the following matters where:

- the Directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Directors have 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.

We have nothing to report in respect of these matters.

**Emphasis of matter - Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2.3 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

**Other information**

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 mis-stated. 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 respect of these matters.

**Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors are 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 Directors are 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 Directors 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 mis-statement, 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 mis-statement when it exists. Mis-statements 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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Report on other legal and regulatory requirements**

**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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

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 any material misstatements in the Directors' report.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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 Directors' remuneration specified by law are not made; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report

We have nothing to report in respect of these matters.

**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.

Alex Legon (Senior statutory auditor)

for and on behalf of

**Constantin**

Chartered Accountants and Statutory Auditor

25 Hosier Lane  
London  
EC1A 9LQ

Date:

**- 5 AUG 2019**

**Euromark GB Limited**

**Statement of Comprehensive Income  
for the year ended 31 December 2018**

		<b>Discontinued operations 2018 £</b>	<i>Discontinued operations 2017 £</i>
	<b>Note</b>		
Administrative expenses		-	79,008
Other operating income		-	73,096
<b>Operating profit</b>	<b>4</b>	<b>-</b>	<b>152,104</b>
Tax charge	<b>7</b>	<b>(18)</b>	<b>(31,286)</b>
<b>(Loss)/Profit for the financial year</b>		<b>(18)</b>	<b>120,818</b>

There was no other comprehensive income for 2018 (2017:£nil).

The notes on pages 8 to 12 form part of these financial statements.



**Euromark GB Limited**  
**Registered number:02940240**

**Statement of Financial Position**  
**as at 31 December 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1,482,261	-
Cash at bank and in hand	9	-	1,511,535
		<u>1,482,261</u>	<u>1,511,535</u>
Creditors: amounts falling due within one year	10	(1)	(29,257)
<b>Net current assets</b>		<u>1,482,260</u>	<u>1,482,278</u>
<b>Total assets less current liabilities</b>		<u>1,482,260</u>	<u>1,482,278</u>
<b>Net assets</b>		<u><u>1,482,260</u></u>	<u><u>1,482,278</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	2,510,000	2,510,000
Profit and loss account		(1,027,740)	(1,027,722)
		<u>1,482,260</u>	<u>1,482,278</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

**S A Wardrop**  
 Director

Date: *5th August 2019*

The notes on pages 8 to 12 form part of these financial statements.

**Euromark GB Limited**

**Statement of Changes in Equity  
for the year ended 31 December 2018**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£
At 1 January 2018	2,510,000	(1,027,722)	1,482,278
<b>Comprehensive income for the year</b>			
Loss for the year	-	(18)	(18)
<b>Total comprehensive income for the year</b>	-	(18)	(18)
<b>At 31 December 2018</b>	<b>2,510,000</b>	<b>(1,027,740)</b>	<b>1,482,260</b>

**Statement of Changes in Equity  
for the year ended 31 December 2017**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£
At 1 January 2017	2,510,000	(1,148,540)	1,361,460
<b>Comprehensive income for the year</b>			
Profit for the year	-	120,818	120,818
<b>Total comprehensive income for the year</b>	-	120,818	120,818
<b>At 31 December 2017</b>	<b>2,510,000</b>	<b>(1,027,722)</b>	<b>1,482,278</b>

The notes on pages 8 to 12 form part of these financial statements.

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**1. General information**

The Company's registered office is at Albion House, Springfield Road, Horsham, West Sussex, RH12 2RW and the principal place of business was at Roadcare House, New Works Road, Low Moor, Bradford, BD12 0RU.

The Company is incorporated and domiciled in the United Kingdom and registered in England and Wales.

The principal activity of the Company up until 31 August 2015 was the manufacture of safety surfacing and marking materials for roads, and the provision of roadmarking 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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

All amounts are rounded to the nearest GBP, except where otherwise indicated.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 101 - reduced disclosure exemptions**

In these financial statements the Company has applied the exemptions available under FRS101 in respect of the following:

- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the effects of new but not yet effective IFRSs
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- 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.

As the consolidated financial statements of Eurovia UK Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS101 available in respect of the following disclosures:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held For Sale and Discontinued Operations
- the requirements of IFRS 7 Financial Instruments: Disclosures.

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**2. Accounting policies (continued)**

**2.3 Going concern**

On 31 August 2015 the Directors took the decision to cease trading. The Directors did not acquire a replacement trade and therefore these financial statements are not prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

**2.4 Non-derivative financial instruments**

Non-derivative financial instruments comprise investments, trade and other debtors, cash, and trade and other creditors.

*Trade and other debtors*

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

*Trade and other creditors*

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

*Cash*

Cash comprise cash balances and call deposits.

**2.5 Impact of new international reporting standards, amendments and interpretations**

**IFRS 9**

There have been no material impacts on the Company's financial statements as a result of adopting IFRS 9 from 1 January 2018.

**IFRS 15**

From 1 January 2018, the Company has applied IFRS 15 using the cumulative effect method.

There have been no material impacts on the Company's financial statements as a result of adopting IFRS 15 from 1 January 2018.

**2.6 Provision for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**2. Accounting policies (continued)**

**2.7 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.8 Discontinued operations**

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which:

- represents a separate major line of business or geographic area of operations; or
- is part of a single co-ordinated plan to dispose of a separate major line of business or geographic area of operations.

Classification as a discontinued operation occurs at the earlier of disposal or when the operation meets the criteria to be classified as held-for-sale.

When an operation is classified as a discontinued operation, the comparative statement of profit or loss and OCI is re-presented as if the operation had been discontinued from the start of the comparative year.

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

The preparation of the Company's financial statements in compliance with FRS101 requires management to make judgments and estimates that affect amounts reported and disclosures in the financial statements and related notes. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company believes the following represent a summary of these significant judgments and estimates in the financial statements.

**Estimation of provision for contracts**

The Company has developed an analysis of the costs of rectifying faulty workmanship in future periods of work completed in the current or earlier years.

**4. Operating profit**

The operating profit is stated after charging:

	2018	2017
	£	£
Exchange differences	-	(26)

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**5. Auditor's remuneration**

The Company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company:

	2018 £	2017 £
Fees for audit of the Company	-	2,000

In 2018 audit fees were paid by another company within the Group and not recharged to this Company.

**6. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (2017 - £NIL).

The cost of certain directors was borne by other group companies. No remuneration is disclosed as the directors' services provided to the company are insignificant compared to their services to other group companies.

**7. Taxation**

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	-	29,257
Adjustments in respect of previous periods	18	2,029
<b>Tax charge</b>	<b>18</b>	<b>31,286</b>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	-	152,104
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%)	-	29,280
<b>Effects of:</b>		
Adjustments in respect of prior periods	18	2,006
<b>Total tax charge for the year</b>	<b>18</b>	<b>31,286</b>

**Factors that may affect future tax charges**

A reduction in the UK corporation tax rate to 17% (to be effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the Company's future current tax charge accordingly.

# Euromark GB Limited

## Notes to the Financial Statements for the year ended 31 December 2018

### 8. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1,482,261	-

### 9. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	-	1,511,535

### 10. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	1	-
Corporation tax	-	29,257
	1	29,257

### 11. Share capital

	2018 £	2017 £
<b>Authorised, allotted, called up and fully paid</b>		
2,510,000 (2017 - 2,510,000) Ordinary shares of £1.00 each	2,510,000	2,510,000

### 12. Post balance sheet events

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

### 13. Controlling party

The largest group in which the results of the Company are consolidated is that headed by VINCI SA, incorporated in France. This is the ultimate parent company and the ultimate controlling party. The smallest group in which they are consolidated is that headed by Eurovia UK Limited, the Company's immediate parent undertaking incorporated in England and Wales. The consolidated financial statements of these groups are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained respectively from the Secretary, VINCI SA, 1 Cours Ferdinand-de-Lesseps, 92851 – Rueil Malmaison Cedex, France, or the Secretary, Eurovia UK Limited, Albion House, Springfield Road, Horsham, West Sussex RH12 2RW.