

COMPANY REGISTRATION NUMBER: 3204631

OPAL ENGINEERING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017



OPAL ENGINEERING LIMITED
STRATEGIC AND DIRECTORS' REPORT FOR THE YEAR ENDING
31 MARCH 2017

The directors of a company are required to prepare a strategic report about that company for each financial year, designed to inform shareholders and help them assess how the directors have performed their duty to promote the success of the company. Additionally, the directors are required to prepare a directors' report containing certain disclosures. The directors have prepared a consolidated Strategic and Directors' Report.

BUSINESS REVIEW

Opal Engineering Limited (the Company) is a private company limited by shares incorporated and domiciled in England and Wales with registered number 3204631 and having its registered office at Woodcote Grove, Ashley Road, Epsom, Surrey, KT18 5BW. During the year, the Company was a part of the group of companies headed by WS Atkins plc, formerly WS Atkins Limited (the Group). Following the acquisition of the entire issued and to be issued share capital of WS Atkins plc by SNC-Lavalin (GB) Holdings Limited, an indirect wholly owned subsidiary of SNC-Lavalin Group Inc. on 3 July 2017, the Company became a member of the group of companies headed by SNC-Lavalin Group Inc. The directors present their annual report together with the unaudited financial statements of the Company for the year ended 31 March 2017. The Company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the year and up to the date of signing these Financial Statements are included below:

M S Anderson	appointed 1 September 2017
A J Cullens	
H S Drewett	
R Webster	resigned 31 August 2017

Directors and officers of the Company benefit from directors' and officers' liability insurance cover in respect of legal actions brought against them. In addition, directors of the Company are indemnified in accordance with article 79 of the Company's articles of association to the maximum extent permitted by law, such indemnities being qualifying third party indemnities. Neither the insurance nor the indemnities provide cover where the director or officer has acted fraudulently or dishonestly.

Approved by the board of directors and signed on its behalf by:



.....
 E M Nobelen
 Company secretary
 14 November 2017

INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

The Company has not traded during the year. During the year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss. Therefore, no Income Statement or Statement of Comprehensive Income has been presented.

STATEMENT OF CHANGES IN EQUITY

During the year, there have been no changes in equity and therefore no Statement of Changes in Equity has been presented.

STATEMENT OF CASH FLOWS

During the year, there have been no cash flow movements and therefore no Statement of Cash Flows has been presented.


OPAL ENGINEERING LIMITED
BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017 £	2016 £
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	1	<u>(967,168)</u>	<u>(967,168)</u>
NET LIABILITIES		<u>(967,168)</u>	<u>(967,168)</u>
CAPITAL AND RESERVES			
Ordinary shares	5	10,000	10,000
Retained deficit		<u>(977,168)</u>	<u>(977,168)</u>
TOTAL SHAREHOLDERS' DEFICIT		<u>(967,168)</u>	<u>(967,168)</u>

Statements:

- (a) For the year ended 31 March 2017 the Company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006 relating to dormant companies.
- (b) Members have not required the Company to obtain an audit of its accounts in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the Company keeps accounting records in accordance with Section 386 of the Companies Act 2006; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These Financial Statements were approved by the board of directors on 14 November 2017 and are signed on its behalf by:



 H S Drewett
 Director

OPAL ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017 (continued)

1. TRADE AND OTHER PAYABLES

	2017	2016
	£	£
Current:		
Amounts due to fellow Group undertakings	<u>967,168</u>	<u>967,168</u>

The amount due to fellow group undertakings is in respect of unsecured loan stock which is due to be repaid on 31 March 2024. Interest is payable half yearly in arrears, based on the London Inter-Bank Offer Rate for sterling deposits. Interest payments have been waived.

The directors consider that the carrying value of the Company's trade and other payables approximates their fair value.

2. GOING CONCERN

Atkins Limited has given an undertaking to the directors of the Company that it will continue to provide the necessary financial support for the Company to pay its debts as and when they fall due and it is on this basis that the directors have concluded that it is appropriate to adopt the going concern basis in preparing these accounts.

3. RELATED PARTY TRANSACTIONS

There were no transactions undertaken or balances outstanding, other than disclosed per note 1, with related parties such as are required to be disclosed under IAS 24, *Related party disclosures*.

4. CONTINGENT LIABILITIES

The Company is included in a Group Registration for Value Added Tax purposes and is, therefore, jointly and severally liable for all other Group undertakings' unpaid debts in this connection.

5. ORDINARY SHARES

Issued and fully paid ordinary shares of £1 each:

	2017	2016
	No. Shares £	No. Shares £
At 1 April	10,000 10,000	10,000 10,000
At 31 March	<u>10,000</u> <u>10,000</u>	<u>10,000</u> <u>10,000</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

WS Atkins Limited, formerly WS Atkins plc, which is registered in England and Wales, was the Company's ultimate parent undertaking and controlling party at 31 March 2017. The immediate parent undertaking is Carnelian Limited, which is registered in England and Wales. WS Atkins Limited, formerly WS Atkins plc, headed the largest and smallest group of undertakings for which Group financial statements are drawn up and of which the Company is a member.

OPAL ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017 (continued)

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

WS Atkins Limited, formerly WS Atkins plc, has its registered office at:

Woodcote Grove
Ashley Road
Epsom
Surrey
KT18 5BW
England

Copies of the annual report and financial statements for WS Atkins Limited, formerly WS Atkins plc, are available from the company secretary at the address above.

On 3 July 2017, SNC-Lavalin (GB) Holdings Limited, an indirect wholly owned subsidiary of SNC-Lavalin Group Inc., completed the purchase of the entire issued and to be issued share capital of WS Atkins Limited, formerly WS Atkins plc.

SNC- Lavalin Group Inc. has its registered office at:

455 Boul. René-Lévesque West
Montréal
Québec
Canada
H2Z 1Z3

Copies of the annual report and financial statements for SNC-Lavalin Group Inc. are available at www.snclavalin.com/en/investors.