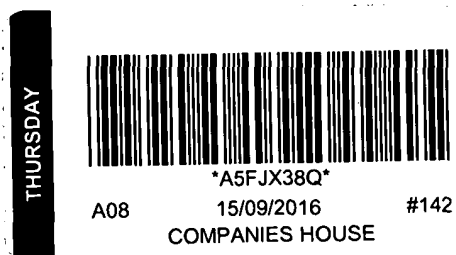


Strategic Report, Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2015  
for  
Tass (Europe) Limited



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for the Year Ended 31 December 2015

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Tass (Europe) Limited

Company Information  
for the Year Ended 31 December 2015

**DIRECTORS:**

R Butler  
S Pound

**SECRETARY:**

S Pound

**REGISTERED OFFICE:**

Capital Tower  
91 Waterloo Road  
London  
SE1 8RT

**REGISTERED NUMBER:**

03896302 (England and Wales)

**ACCOUNTANT:**

Grant Thornton UK LLP  
Chartered Accountants and  
Statutory Auditor  
London  
United Kingdom

Tass (Europe) Limited (Registered number: 03896302)

Strategic Report  
for the Year Ended 31 December 2015

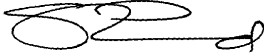
The directors present their strategic report for the year ended 31 December 2015.

The company is a wholly owned subsidiary of Interserve Plc and operates within its Support Services division.

**GOING CONCERN**

The company's previous principal activity was the installation and testing of safety access and fall arrest equipment. The company transferred its trade to SSD UK Limited on 31st August 2012 and has ceased trading. As required by FRS18 Accounting Policies, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to SSD UK Limited at their carrying value.

**ON BEHALF OF THE BOARD:**



S Pound - Secretary

14<sup>th</sup> September 2016

Tass (Europe) Limited (Registered number: 03896302)

Report of the Directors  
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

**DIVIDENDS**

Dividends paid during the year were £nil (2014: £nil).

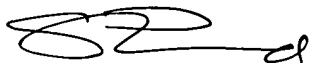
**DIRECTORS**

The Directors who served during the year are set out below:

R Butler (appointed 9<sup>th</sup> September 2016)  
S Pound (appointed 9<sup>th</sup> September 2016)  
B Melizan (resigned 13<sup>th</sup> September 2016)  
M Watson (resigned 13<sup>th</sup> September 2016)

Interests in shares and options to purchase shares, of those directors who are also directors of Interserve Plc are disclosed in the accounts of Interserve Plc. As at the date of this report and during the year ended 31 December 2015, no indemnities are in force for the directors of this company.

**ON BEHALF OF THE BOARD:**



S Pound - Secretary

14<sup>th</sup> September 2016

Profit and Loss Account  
for the Year Ended 31 December 2015

	Notes	2015 £'000	2014 £'000
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT</b>	4	-	-
Interest receivable and similar income	5	-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	6	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-

**DISCONTINUED OPERATIONS**

All of the company's activities were discontinued during 2013.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the previous year.

Balance Sheet  
31 December 2015

	Notes	2015 £'000	2014 £'000
<b>CURRENT ASSETS</b>			
Debtors	7	1,326	1,326
Cash in hand		<u>-</u>	<u>-</u>
		1,326	1,326
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>1,326</u>	<u>1,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,326</u>	<u>1,326</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	-	-
Profit and loss account	10	<u>1,326</u>	<u>1,326</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>1,326</u>	<u>1,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 14<sup>th</sup> September 2016 and were signed on its behalf by:



R Butler - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2015

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards in the United Kingdom. These have been applied consistently throughout the current and prior years.

**Financial Reporting Standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

**Current tax**

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Pensions**

The company participates in the Interserve Pension Scheme. This is a defined benefit multi-employer scheme, the assets and liabilities of which are held independently from the group. The company is unable to identify its share of the underlying assets and liabilities of the scheme and accordingly accounts for the scheme as if it were a defined contribution scheme.

For the defined contribution scheme the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

For the purposes of Financial Reporting Standard 17 "Retirement Benefits", the company has been unable to identify its share of the underlying assets and liabilities in the main group scheme on a consistent and reasonable basis. Therefore the company is accounting for contributions to the Scheme as if it were a defined contribution scheme. Note 30 to the 2014 annual report and financial statements of the Group set out the details of the International Accounting Standard 19 (Revised) "Employee Benefits" net pension liability of £4.8 million (2013: £7.7 million).

**Going concern**

The company transferred its trade to SSD UK Limited on 31st August 2012 and has ceased trading. As required by FRS18 Accounting Policies, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to SSD UK Limited at their carrying value.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**2. STAFF COSTS**

The average number of employees employed by the company (including directors) was;

	<b>2015</b> <b>Number</b>	<b>2014</b> <b>Number</b>
Production staff	-	-
	-	-
	=	=

The costs incurred in respect of these employees were:

	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	-	-
	=	=

**3. DIRECTORS' EMOLUMENTS**

As in 2014, the statutory directors were remunerated through other companies in the Interserve group for 2015.

**4. OPERATING PROFIT**

Operating profit on ordinary activities before taxation is stated after charging:

	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Depreciation on owned assets	-	-
Remuneration payable to auditor:		
- Fees payable to the company's auditor for the annual audit of the company's accounts *	-	-
- Fees payable to the company's auditor for other services	-	-
	=	=

\* Audit fees of £500 have been borne by Interservefm Limited for 2015 (2014: £500).

**5. INTEREST RECEIVABLE AND SIMILAR INCOME**

	<b>2015</b> <b>£'000</b>	<b>2014</b> <b>£'000</b>
Group interest income	-	-
	=	=

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Current tax:		
UK corporation tax	-	-
Deferred tax - prior period adjustment	-	-
Tax on profit on ordinary activities	-	-

**Factors affecting the tax charge**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 0% (2013 - 23.250%)	-	-
Effects of:		
Expenses not deductible for tax purposes	-	-
Adjustments to tax charge in respect of previous periods	-	-
Current tax charge	-	-

**Factors that may affect future tax charges**

The UK corporation tax rate reduced from 23% to 21% with effect from 1 April 2014. There will be further tax rate reduction to 20% with effect from 1 April 2015. The rate of 20% is used for the calculation of the deferred tax position as at 31 December 2014 on the basis that it will materially reverse after 1 April 2015.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Intra group trade balances	<u>1,326</u>	<u>1,326</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Corporation tax	-	-

**9. CALLED UP SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Called up, allotted and fully paid:		
150 ordinary shares of £1 (2013: 150 ordinary shares of £1)	-	-

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

10. **RESERVES**

	<b>Profit and loss account £'000</b>
At 1 January 2015	1,326
Profit for the year	<u>-</u>
At 31 December 2015	<u><u>1,326</u></u>

11. **ULTIMATE PARENT COMPANY**

Interserve Specialist Services (Holdings) Ltd, a company registered in England and Wales is the company regarded by the directors as the immediate parent company.

Interserve Plc, a company registered in England and Wales, is the company regarded by the directors as the ultimate parent company and controlling party and is the smallest and largest group for which group financial statements are prepared. Copies of the financial statements of Interserve Plc can be obtained from the Company Secretary, Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU.

12. **CONTINGENT LIABILITIES**

At 31 December 2014 there were contingent liabilities in respect of guarantees given in the ordinary course of business. The company has given guarantees covering banking facilities made available to its ultimate parent and fellow subsidiary undertakings. At 31 December 2015 these amounted to £1,326,000 (2014: £1,314,000).

13. **RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption contained in Financial Reporting Standard 8 "Related Party Disclosures" not to report transactions with other group companies as it is a wholly owned subsidiary of Interserve Plc.

14. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2015 £'000</b>	<b>2014 £'000</b>
Profit for the financial year	<u>-</u>	<u>-</u>
Net addition to shareholders' funds	-	-
Opening shareholders' funds	<u>1,326</u>	<u>1,336</u>
Closing shareholders' funds	<u><u>1,326</u></u>	<u><u>1,326</u></u>