

Primequota Limited

Directors' report and accounts

31 December 2008

Registered number 3897071

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COMPANIES HOUSE

Primequota Limited

Directors

CL Fidler
PJ Holland

Secretary

CL Fidler

Registered Office

Booths Park
Chelford Road
Knutsford
Cheshire
WA16 8QZ

Auditors

KPMG Audit Plc
Chartered Accountants
St James' Square
Manchester
M2 6DS

Primequota Limited

Directors' report

Business review

The company is the holding company of Primequota (Dudley) Limited, which was a property development company, but is now dormant.

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss. The directors do not recommend the payment of a dividend (2007: £nil).

Directors

The current directors are listed on page 1.

The directors who served during the year were as follows:

CL Fidler
PJ Holland

Third party indemnity provisions

Certain directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.


Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Pursuant to a shareholders' resolution, the Company is not obliged to re-appoint its auditors annually and KPMG Audit Plc will therefore continue in office.

By Order of the Board



CL FIDLER
Secretary

AMEC plc
Booths Park
Chelford Road
Knutsford
Cheshire
WA16 8QZ

Primequota Limited

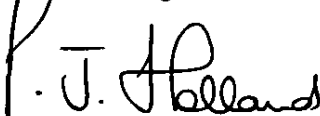
Profit and loss account for the year ended 31 December 2008

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet as at 31 December 2008

	Note	2008 £000	2007 £000
FIXED ASSETS			
Investments	4	-	-
CURRENT ASSETS			
Debtors	5	757	757
NET ASSETS		<u>757</u>	<u>757</u>
CAPITAL AND RESERVES			
Share capital	6,7	1	1
Profit and loss account	7	756	756
Shareholders' funds		<u>757</u>	<u>757</u>

These accounts were approved by the board of directors on 28 January 2009 and were signed on its behalf by:



PJ HOLLAND
DIRECTOR

The notes on pages 4 and 5 form part of these accounts.

Primequota Limited

Notes to the accounts

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.

Basis of the preparation of the accounts

The directors have taken advantage of the exemption in FRS 8 "Related party transactions", paragraph 3(c) and have not disclosed related party transactions with parent and fellow subsidiary undertakings.

Cash flow statement

The company is exempt from the requirement of FRS 1 "Cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of AMEC plc and its cash flows are included within the consolidated cash flow of that group.

2 AUDIT COSTS

The audit costs of £500 (2007: £500) have been borne by another group company.

3 DIRECTORS' REMUNERATION

None of the directors received remuneration in respect of their services to the company during the current and preceding financial years.

4 INVESTMENTS (held as fixed assets)

	Equity Held %	At 1 January and 31 December 2008 £000
COST		
Subsidiary undertakings		
Primequota (Dudley) Limited		
100 £1 Ordinary shares	100	<u>-</u>

Primequota (Dudley) Limited is incorporated in England and has principal activities in property development.

5 DEBTORS

	2008 £000	2007 £000
Amounts falling due within one year:		
Trade debtors	1	1
Amounts falling due after one year:		
Amounts owed by group undertakings	<u>756</u>	<u>756</u>
Total debtors	<u>757</u>	<u>757</u>

Primequota Limited

Notes (continued)

6. SHARE CAPITAL

	2008 Number	2007 Number	2008 £000	2007 £000
Ordinary shares of £1 each:				
Authorised	<u>1,000</u>	<u>1,000</u>	<u>1</u>	<u>1</u>
Allotted, called up and fully paid	<u>1,000</u>	<u>1,000</u>	<u>1</u>	<u>1</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	Share capital £000	Profit and loss account £000	Total £000
As at 1 January and 31 December 2008	<u>1</u>	<u>756</u>	<u>757</u>

8. ULTIMATE PARENT COMPANY

The company regarded by the directors as the ultimate parent company is AMEC plc which is incorporated in England and Wales. Copies of the group accounts can be obtained from AMEC plc, Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ.

Primequota Limited

Statement of directors' responsibilities in respect of the directors' report and the accounts

The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that year.

In preparing those accounts, 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 accounts 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.

Primequota Limited

Independent Auditor's report to the members of Primequota Limited

We have audited the accounts of Primequota Limited for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the accounts in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 6.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Primequota Limited

Independent Auditor's report to the members of Primequota Limited (*continued*)

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.

Wally Audit PLC

KPMG Audit Plc
Chartered Accountants
Registered Auditor
Manchester

23/3 2009