

## **Morrison Highway Maintenance Limited**

Annual report and Financial statements

For the year ended 30 June 2022

Registered number: 04172749



**Morrison Highway Maintenance Limited**

<b>Contents</b>	<b>Page</b>
Directors and advisers.....	1
Directors' report .....	2
Balance sheet.....	4
Notes to the financial statements .....	5

**Morrison Highway Maintenance Limited**  
**Directors and advisers**

**Directors**

ND Cocker  
KA Corbett

**Company secretary**

Galliford Try Secretariat Services Limited

**Registered office**

Blake House  
3 Frayswater Place  
Cowley  
Uxbridge  
Middlesex  
UB8 2AD

## **Morrison Highway Maintenance Limited**

### **Directors' Report for the year ended 30 June 2022 (continued)**

The directors present their report of Morrison Highway Maintenance Limited ("the Company"), registered number 04172749 for the year ended 30 June 2022.

#### **Principal activity and review of business**

The Company did not trade during the year ended 30 June 2022 or the previous year and is not expected to trade in the foreseeable future.

#### **Dividends**

The directors do not recommend the payment of a dividend (2021: £nil).

#### **Financial risk management**

Galliford Try Holdings plc and its subsidiaries (the "Group") actively maintain an appropriate level of cash reserves that are available for operations and planned expansions of the Group as a whole. The Group ensures that sufficient cash reserves are made available to its subsidiary undertakings.

Additional information on the Group's financial risk management can be found in the consolidated group financial statements of Galliford Try Holdings plc copies of which are publicly available.

#### **Directors**

The present directors of the Company are set out on page 1, all of whom served throughout the year and up to the date of signing the financial statements.

#### **Section 172 Companies Act 2006**

Section 172(1) of the Companies Act 2006 imposes a general duty on every company director to act, in good faith, in the way they consider would be most likely to promote the success of the Company for the benefit of its shareholders, while taking into account how the Company's activities and Board decisions will affect its stakeholders. This statement explains how the Board complies with its obligations under s172 and is consistent with that disclosed in the consolidated Galliford Try Holdings plc's annual report for the year ended 30 June 2022.

The Company recognises the importance of its stakeholders' views and actively engages with them, proactively considering their interests in the decisions it makes.

#### **Shareholders**

We must act in the interests of our shareholders to maintain the capital needed to fund our activities.

#### **Standards of business conduct**

The Board is acutely aware of the need to maintain high standards of business conduct. The Group has a strong ethical culture, underpinned by our values, policies and our Code of Conduct, all of which are endorsed by the Board. The Code of Conduct sets out the ethical standards everyone in Galliford Try must adhere to and provides a framework to ensure we always behave in a way that reflects our values. The Group also has specific policies and procedures to prevent bribery and corruption, as described on page 41 of the Group's annual report for year ended 30 June 2022.

#### **Environmental impact**

Information on the Company's environmental impact forms part of the wider Group which can be found on pages 28, 29, 30 and 31 of the Group's annual report for year ended 30 June 2022 which is publicly available.

## **Morrison Highway Maintenance Limited**

### **Directors' Report for the year ended 30 June 2022 (continued)**

#### **Qualifying third-party and pension scheme indemnity provisions**

The Group maintains appropriate Directors' and Officers' Liability Insurance on behalf of the directors and General Counsel and Company Secretary. In addition, individual qualifying third-party indemnities are given to the directors and General Counsel and Company Secretary which comply with the provisions of Section 234 of the Companies Act 2006 and were in force throughout the year and up to the date of signing the Annual Report.

#### **Statement of directors' responsibilities**

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent and
- 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 also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 the Group and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors' report was approved by the board of directors on 14 March 2023 and signed on its behalf by:



**ND Cocker**  
Director

**Morrison Highway Maintenance Limited**  
**Balance sheet as at 30 June 2022**

	Note	2022 £'000	2021 £'000
<b>Assets</b>			
<b>Current assets</b>		–	–
Total current assets		–	–
<b>Total assets</b>		–	–
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	3	(1,360)	(1,360)
Total current liabilities		(1,360)	(1,360)
Net current assets		(1,360)	(1,360)
<b>Total liabilities</b>		(1,360)	(1,360)
<b>Net assets</b>		(1,360)	(1,360)
<b>Equity</b>			
Share capital	4	–	–
Capital contribution reserve	5	349	349
Profit and loss account	5	(1,709)	(1,709)
<b>Total equity</b>		(1,360)	(1,360)

The notes on pages 5 to 6 are an integral part of these financial statements.

(a) For the year ended 30 June 2022, the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

(b) The members have not required the Company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

(i) complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

(ii) preparing financial statements in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 'The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.

As permitted by S444(5A) of the Companies Act 2006 the directors have not delivered to the registrar a copy of the Company's Profit and Loss Account

The financial statements on pages 4 to 6 were approved by the Board of directors on 14 March 2023 and signed on its behalf by:



ND Cocker  
**Director**

Registered number: 04172749

# **Morrison Highway Maintenance Limited**

## **Notes to the financial statements for the year ended 30 June 2022**

### **1. Accounting policies**

#### **General Information**

Morrison Highway Maintenance Limited ('the Company') is a limited Company incorporated and domiciled in England and Wales (Registered number: 04172749). The address of the registered office is Morrison Highway Maintenance Limited, Blake House, 3 Frayswater Place, Cowley, Uxbridge, Middlesex, UB8 2AD. Refer to note 8 for details of the immediate and ultimate parent undertaking.

The financial statements are measured and presented in pounds sterling as that is the currency of the primary economic environment in which the Company operates. The amounts stated are denominated in thousands (£'000).

#### **Basis of accounting**

These financial statements apply the recognition, measurement and presentation requirements of international accounting standards in conformity with the requirements of the Companies Act 2006, but make amendments where necessary in order to comply with the Act and take advantage of the FRS 101 disclosure exemptions.

The Company is a qualifying entity for the purposes of FRS 101. Note 8 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- The requirements of IAS 7 to present cash flow statement.
- The requirements of paragraph 45(b) and 46 to 52 of IFRS 2, Share Based Payments
- The requirements of IFRS 7, Financial Instrument Disclosures
- The requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement
- The requirements of paragraph 30 and 31 of IAS 8 Accounting Policies
- The requirements of paragraph 17 of IAS 24, Related Party Disclosures, and the requirements in IAS 24 to disclose related party transactions between two members of the Galliford Try Holdings plc Group.
- The requirements of paragraph 134 (d) to 134 (f) of IAS 36 Impairment of Assets.
- Certain disclosure requirements under IFRS12 Disclosure of Interests in Other Entities.
- The requirements of Paragraph 38 of IAS1, Presentation of financial statements

New amendments to standards that became mandatory for the first time for the financial year beginning 1 July 2020 are listed below. The new amendments had no significant impact on the Company's results.

- Amendments to IFRS 17 and IFRS 4, 'Insurance contracts', deferral of IFRS 9 (effective 1 January 2020).
- Amendments to IFRS 3 – Definition of a Business (effective 1 January 2020).
- Amendments to IAS 1 and IAS 8 on the Definition of Material (effective 1 January 2020).
- Amendments to IFRS 9, IAS 39 and IFRS 7 – Interest rate benchmark reform (effective 1 January 2020).
- Amendment to IFRS 16 Leases Covid-19-Related Rent Concessions (effective 1 June 2020).

New standards, amendments and interpretations issued but not effective and yet to be endorsed are not expected to significantly impact the financial statements of the Company.

The financial statements have been prepared on the going concern basis and under the historical cost convention.

## Morrison Highway Maintenance Limited

### Notes to the financial statements for the year ended 30 June 2022 (continued)

#### 2. Employees and directors

The Company had no employees during the year (2021: none). Management services are provided by the directors. The directors did not receive any emoluments from the Company for their services during the year (2021: £nil).

#### 3. Trade and other payables

	2022 £'000	2021 £'000
Amounts falling due within one year:		
Amounts owed by Group undertakings	1,360	1,360
	<b>1,360</b>	<b>1,360</b>

Amounts owed by Group undertakings do not bear interest, have no fixed date of repayment and are repayable on demand.

#### 4. Share capital

	Number of shares	Ordinary shares £
Allotted and fully paid ordinary shares of £1		
At 30 June 2021 and 1 July 2021	1	1
<b>At 30 June 2022</b>	<b>1</b>	<b>1</b>

#### 5. Reserves

	Profit & loss account £'000	Capital contribution reserve £'000	Total £'000
At 1 July 2021 and 30 June 2022	(1,709)	349	1,360

#### 6. Guarantees and contingent liabilities

Disputes arise in the normal course of business, some of which lead to litigation or arbitration procedures. The directors make proper provision in the financial statements when they believe a liability exists. Whilst the outcome of disputes and arbitration is never certain, the directors believe that the resolution of all existing actions will not have a material adverse effect on the Company's financial position.

#### 7. Post balance sheet events

No matters have arisen since the year end that requires disclosure in the financial statements.

#### 8. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Galliford Try Construction & Investments Holdings Limited which is registered in England and Wales. The ultimate parent undertaking and controlling party is Galliford Try Holdings plc, which is registered in England and Wales. This is the only company that consolidates this company's financial statements. Copies of the consolidated group financial statements of Galliford Try Holdings plc are publicly available from Galliford Try Holdings plc, Blake House, 3 Frayswater Place, Cowley, Uxbridge, Middlesex, UB8 2AD.