

Hutchison Whampoa Services Limited

(Registered Number 4778909)

Financial Statements

For the year ended 31 December 2014

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Hutchison Whampoa Services Limited

Financial Statements For the Year Ended 31 December 2014

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Hutchison Whampoa Services Limited
Registered Number 4778909

Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
Current assets			
Debtors (amounts falling due within one year)	2	118,476	118,476
Creditors (amounts falling due within one year)	3	(239,259)	(239,259)
Net liabilities		(120,783)	(120,783)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	(120,784)	(120,784)
Total shareholder's deficit	6	(120,783)	(120,783)

During the year ended 31 December 2014 the Company did not trade and accordingly no profit and loss account has been prepared.

For the year ended 31 December 2014, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The shareholders have not required the Company to obtain an audit of the accounts for the financial year in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of accounts.

The accounts on pages 1 to 4 were approved by the Directors on 24 September 2015 and were signed on its behalf by:

Christian Salbano
 Director

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Hutchison Whampoa Services Limited

Notes to the Financial Statements for the year ended 31 December 2014

1 Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. Hutchison International Limited, an intermediate holding company, has confirmed that it is its present intention to provide sufficient finance for the continuing operation of the Company. Accordingly, the financial statements are prepared on a going concern basis.

(b) Cash flow statement and related party disclosures

The Company is a wholly-owned subsidiary of Hutchison Whampoa Limited and is included in the consolidated financial statements of the Group, which are publicly available. Consequently, the Company has taken advantage of the exemption in Financial Reporting Standard ("FRS") 1 from preparing a cash flow statement and the exemption in FRS 8 from disclosing transactions with entities that are part of the Hutchison Whampoa Limited Group.

(c) Taxation

UK Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

(d) Deferred taxation

Deferred tax is provided in full on timing differences between profits computed for taxation purposes and profits as stated in the financial statements, 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.

Deferred tax assets are recognised to the extent that it is regarded by the Directors as more likely than not that they will be recovered. Deferred tax assets and liabilities are measured on an undiscounted basis using tax rates that have been enacted or substantively enacted.

(e) Debtors

Debtors are stated at the invoiced amount less provisions for accounts that are estimated by management to be doubtful. Provisions are maintained in respect of bad and doubtful debts for estimated losses resulting from the inability of customers to make required payments. Estimates are based on the ageing of the debt balances and historical experience.

Hutchison Whampoa Services Limited

Notes to the Financial Statements for the year ended 31 December 2014 (continued)

2 Debtors - amounts falling due within one year

	2014 £	2013 £
Amounts owed by Group undertakings	118,476	118,476

Amounts owed by Group undertakings are unsecured, interest-free and repayable on demand.

3 Creditors - amounts falling due within one year

	2014 £	2013 £
Amounts due to Group undertakings	239,222	239,222
Corporation tax	37	37
	239,259	239,259

Amounts due to Group undertakings are unsecured, interest-free and repayable on demand.

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid: 1 ordinary share	1,000 1	1,000 1

Hutchison Whampoa Services Limited

Notes to the Financial Statements for the year ended 31 December 2014 (continued)

5 Profit and loss account

	2014 £	2013 £
Balance at the beginning of the year	(120,784)	(120,784)
Profit for the year	-	-
Losses at 31 December	(120,784)	(120,784)

6 Reconciliation of movements in total shareholder's deficit

	2014 £	2013 £
Total shareholder's deficit at 1 January	(120,783)	(120,783)
Profit for the year	-	-
Total shareholder's deficit at 31 December	(120,783)	(120,783)

7 Ultimate parent undertaking

The immediate undertaking is Hutchison Whampoa (UK) Limited, a company incorporated in the UK.

Up to 2 June 2015, the Company's ultimate parent undertaking and controlling party was Hutchison Whampoa Limited, a company incorporated in Hong Kong, which was the largest group into which the results of the Company were consolidated. The financial statements of Hutchison Whampoa Limited can be obtained from 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong.

Upon completion of the Merger and Spin-off proposal as mentioned in the joint announcement made by Hutchison Whampoa Limited and Cheung Kong (Holdings) Limited on 9 January 2015, the Company's ultimate parent undertaking and controlling party has changed from Hutchison Whampoa Limited to CK Hutchison Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited and incorporated in the Cayman Islands, effective from 3 June 2015.