
FIELD SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FIELD SOLUTIONS LIMITED

COMPANY INFORMATION

Director	Mr E Gillet
Registered number	04980953
Registered office	Central Point 25-31 London Street Reading Berkshire RG1 4PS
Independent auditors	Nexia Smith & Williamson Chartered Accountants & Statutory Auditor 4th Floor Cumberland House 15-17 Cumberland Place Southampton SO15 2BG
Solicitors	Ashton KCJ Wherry Quay Ipswich Suffolk IP4 1AS

FIELD SOLUTIONS LIMITED

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FIELD SOLUTIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors

The directors who served during the year were:

Mr A R Booth (resigned 31 March 2017)
Mr E Gillet

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Nexia Smith & Williamson, were appointed as auditors in the year and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small Companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

FIELD SOLUTIONS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

This report was approved by the board and signed on its behalf.

Mr E Gillet
Director



Date:

24/07/2017

FIELD SOLUTIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FIELD SOLUTIONS LIMITED

We have audited the financial statements of Field Solutions Limited for the year ended 31 December 2016, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

FIELD SOLUTIONS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FIELD SOLUTIONS LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Nexia Smith & Williamson

Christopher Appleton (Senior Statutory Auditor)

for and on behalf of

Nexia Smith & Williamson

Chartered Accountants
Statutory Auditor

4th Floor Cumberland House
15-17 Cumberland Place
Southampton
SO15 2BG

Date: 31.7.17.

FIELD SOLUTIONS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Amounts written off investments		-	(500,127)
Profit/(loss) before tax		-	(500,127)
Profit/(loss) after tax		-	(500,127)
Retained earnings at the beginning of the year		(308,655)	191,472
		(308,655)	191,472
Loss for the year		-	(500,127)
Retained earnings at the end of the year		(308,655)	(308,655)

The notes on pages 7 to 10 form part of these financial statements.

FIELD SOLUTIONS LIMITED
REGISTERED NUMBER: 04980953

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Investments	5		1		1
			<u>1</u>		<u>1</u>
Creditors: amounts falling due within one year	6	(205,680)		(205,680)	
Net current liabilities			<u>(205,680)</u>		<u>(205,680)</u>
Total assets less current liabilities			<u>(205,679)</u>		<u>(205,679)</u>
Net liabilities			<u><u>(205,679)</u></u>		<u><u>(205,679)</u></u>
Capital and reserves					
Called up share capital	7		102,976		102,976
Profit and loss account	8		(308,655)		(308,655)
Shareholders' Deficit			<u><u>(205,679)</u></u>		<u><u>(205,679)</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr E Gillet
 Director

Date:

22/07/2017

The notes on pages 7 to 10 form part of these financial statements.

FIELD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

These financial statements are the first annual financial statements of the company prepared in accordance with FRS 102 "The Reporting Standard applicable in the UK and Republic of Ireland". The company has adopted FRS 102 on the mandatory application date of 1 January 2015 as permitted by section 1, and in accordance with the requirements of Section 35, of that standard. The first date at which FRS 102 was applied was 1 January 2015. In accordance with FRS 102 the company has:

- provided comparative information;
- applied the same accounting policies throughout all periods presented;
- retrospectively applied FRS 102 as required;
- applied certain optional exemptions and mandatory exemptions as applicable for first time adopters of FRS 102.

Further information about the transition to FRS 102 can be found in note 10.

The financial statements have been prepared under the historical cost convention.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following exemptions under FRS 102:

- the exemption from preparing a statement of cash flows;
- the exemption from disclosing key management personnel compensation; and
- the exemption from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures.

1.3 Going concern

The company has net current liabilities of £205,680 (2015: £205,680) and is reliant on support from other group entities. KSEOP Holding SAS has confirmed their intention to continue to provide funding to the company as required for the 12 month period from the date of approval of these financial statements and, with this support, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.5 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at the initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand

FIELD SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.5 Financial instruments (continued)

and at bank, short term bank deposits with original maturity of three months or less and bank overdrafts which are an integral part of the group's cash management.

Financial liabilities and equity instruments issued by the group are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the opinion of the Directors there are no specific key judgements or areas of estimation to disclose.

3. Operating profit

During the year, no director received any emoluments (2015 - £NIL).

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Directors	2	2

FIELD SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2016	500,128
At 31 December 2016	<u>500,128</u>
Impairment	
At 1 January 2016	500,127
At 31 December 2016	<u>500,127</u>
Net book value	
At 31 December 2016	<u><u>1</u></u>
At 31 December 2015	<u><u>1</u></u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owing to group undertakings	205,680	205,680
	<u>205,680</u>	<u>205,680</u>

7. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
102,976 Ordinary shares of £1 each	<u>102,976</u>	<u>102,976</u>

FIELD SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. Reserves

Profit & loss account

This reserve relates to the cumulative retained earnings less amounts distributed to shareholders.

9. Controlling party

The immediate parent company is Cassiopae SAS. The ultimate controlling party is Sopra Steria Group SA, a company incorporated in France. Copies of the consolidated financial statements of this ultimate parent undertaking can be obtained from 3 Rue de Pre Faucon, PAE - Les Glaisins - BP 238, 74942 Annecy-le-Vieux Cedex.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.