

ENSIGN HIGHWAYS HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2012**

Company Number: 5148685

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ENSIGN HIGHWAYS HOLDINGS LIMITED

Directors' report and financial statements for the year ended 31 December 2012

COMPANY INFORMATION

Directors	F Roussel D P Craik S Struthers L Le Boulch
Secretary	G Stanton
Company Number	5148685
Registered Office	Wallage Lane Rowfant Crawley West Sussex RH10 4NF
Independent Auditor	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD

ENSIGN HIGHWAYS HOLDINGS LIMITED

Directors' report and financial statements for the year ended 31 December 2012

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ENSIGN HIGHWAYS HOLDINGS LIMITED

Directors' report and financial statements for the year ended 31 December 2012

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the year ended 31 December 2012

Principal activities and review of the business

The company is a non-trading holding company

Results and dividends

The company did not trade in the year. Accordingly no profit and loss account is presented.

The directors do not recommend the payment of a dividend.

Future developments

The directors do not expect any change in the company's principal activities in the foreseeable future.

Directors and directors' interests

The directors who held office during the year and up to the date of signing these financial statements were:

F Roussel

D P Craik

T Montouche (resigned 16 02 12)

C De Pins (resigned 16 02 12)

S Struthers (appointed 16 02 12)

L Le Boulch (appointed 16 02 12)

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, 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 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 Auditor

Each director has taken all the necessary steps they ought to have taken in order to make themselves aware of any information relevant to the audit, establish that the auditor is aware of that information and that there is no information relevant to the audit of which the company's auditor is unaware.

By order of the board



G Stanton

Secretary

Date 9/5/13

ENSIGN HIGHWAYS HOLDINGS LIMITED

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INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the members of Ensign Highways Holdings Limited

We have audited the financial statements of Ensign Highways Holdings Limited for the year ended 31 December 2012 which comprise 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).

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities set out 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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. 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 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the 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 2012,
- 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 the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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,

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Directors' report and financial statements for the year ended 31 December 2012

INDEPENDENT AUDITOR'S REPORT

-
- 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



William Neale Bussey (Senior Statutory Auditor)

for and on behalf of Mazars LLP,

Tower Bridge House
St Katharine's Way
London E1W 1DD

10 MAY 2013

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Directors' report and financial statements for the year ended 31 December 2012

Company Number 5148685

BALANCE SHEET

AS AT 31ST DECEMBER 2012

		2012	2011
		£	£
	Notes		
Fixed assets			
Investments in group undertaking	4	100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital		<u>100</u>	<u>100</u>
Shareholders' funds		<u>100</u>	<u>100</u>

The notes on pages 5 to 6 form part of these financial statements

Approved by the board of directors and signed on its behalf by

D C ✓
9/5/13

D P Craik
Director

ENSIGN HIGHWAYS HOLDINGS LIMITED

Directors' report and financial statements for the year ended 31 December 2012

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

1 Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards and under the historical cost accounting rules

The company has taken advantage of the exemption in FRS 1 from the requirement to produce a cash flow statement on the grounds that over 90% of the company's voting rights are controlled within the group headed by Colas SA and the cash flows of the company are included within the consolidated financial statements of Colas SA

In accordance with FRS 2 and section 400 of the Companies Act 2006, group accounts have not been prepared since the company is a wholly owned subsidiary of Colas SA, which is registered in France and which has prepared financial statements that consolidate the results of the company

As 100% of the company's voting rights are controlled within the group headed by Colas SA, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Colas group

2 Directors and employees

The only employees of the company during the financial year were the directors, who did not receive any remuneration in respect of their services to the company

3 Taxation

No tax charge arises in the current year due to the company not trading during the period

4 Investment in subsidiary undertaking

2012	2011
£	£

Cost and net book value	100	100
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At 31st December 2012, the company held 100% of the ordinary equity share capital of Ensign Highways Limited

Company	Country of incorporation	Principal activity
Ensign Highways Limited	England & Wales	Construction and maintenance of highways

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2012

Share capital	2012 £	2011 £
Allotted, called up and fully paid:		
Equity Shares		
100 Ordinary shares of £1 each	100	100

6 Related parties, ultimate parent company and cashflow

Ensign Highways Holding Limited is a 50% joint venture between Colas SA and Colas Limited. The accounts of the company are incorporated in the financial statements which form part of the annual report of the Colas SA group of companies. Colas SA is the parent company of the smallest group of which this company is a member and for which group accounts are prepared. Colas SA is incorporated and operating in France and is listed on the Paris stock exchange.

Colas SA's ultimate parent undertaking and controlling party is Bouygues SA, which is incorporated in France.

Bouygues SA is the parent company of the largest group of which this company is a member and for which group accounts are prepared. Copies of Bouygues SA consolidated accounts are publicly available and may be obtained from the company at Challenger, 1 Avenue Eugene Freyssinet, 78061 Saint-Quentin-en-Yvelines, Cedex - France.