

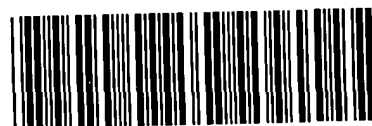
**ENSIGN HIGHWAYS HOLDINGS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2015**

**Company Number: 5148685**

WEDNESDAY



\*L54SZSLV\*

LD2

13/04/2016

#107

COMPANIES HOUSE

**ENSIGN HIGHWAYS HOLDINGS LIMITED****Directors' report and financial statements for the year ended 31 December 2015****COMPANY INFORMATION**

---

<b>Directors</b>	L. Rushbrooke M. Overton F. Gardes L. Le Boulc'h
<b>Secretary</b>	G. Stanton
<b>Company Number</b>	5148685
<b>Registered Office</b>	Wallage Lane Rowfant Crawley West Sussex RH10 4NF
<b>Independent Auditor</b>	Mazars LLP Tower Bridge House St. Katharine's Way London E1W 1DD

<b>CONTENTS</b>	<b>PAGES</b>
Directors' Report	<b>1</b>
Independent Auditor's Report	<b>2</b>
Balance Sheet	<b>3</b>
Notes to the Financial Statements	<b>4 to 5</b>

## DIRECTORS' REPORT

---

The directors present their report and the audited financial statements for Ensign Highways Holdings Limited ("the Company") for the year ended 31 December 2015.

### Strategic Report

The Company qualifies as a small company under the Companies Act 2006 and is exempt from the requirement to prepare a Strategic Report.

### Principal activities and review of the business

The principal activity of the Company is that of a non-trading holding company.

### Results and dividends

The Company did not trade in the current year and therefore no Statement of Comprehensive Income is presented.

The directors do not recommend the payment of a dividend for the current year (2014 : nil).

### 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 (resigned 10 February 2016)

M. Overton

S. Struthers (resigned 13 February 2015)

L. Le Boulc'h

L. Rushbrooke (appointed 13 February 2015)

F. Gardes (appointed 10 February 2016)

### 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 applicable United Kingdom accounting standards, including FRS 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' 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

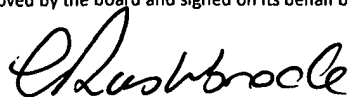
Each director has taken all the necessary steps they ought to have taken in order to make themselves aware of any information relevant to the audit, establish that auditor is aware of that information and that there is no information relevant to the audit of which the Company's auditor is unaware.

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

L. Rushbrooke

Director

Date:



5th April 2016

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 2015 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and applicable United Kingdom accounting standards, including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'.

**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 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](http://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 2015;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'; 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
  - 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.
- 
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



William Neale Bussey (Senior Statutory Auditor)  
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor  
Tower Bridge House  
St Katharine's Way  
London E1W 1DD

Date: 6 APRIL 2016

**ENSIGN HIGHWAYS HOLDINGS LIMITED**

Company Number: 5148685

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

		2015 £	2014 £
	Notes		
<b>Fixed assets</b>			
Investments in group undertaking	5	100	100
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	6	<u>100</u>	<u>100</u>
<b>Total shareholders' funds</b>		<u>100</u>	<u>100</u>

**Statement of Changes in Equity**

The Company has not presented a Statement of Change in Equity as the Company has not traded during the year and there have been no movements within the equity in the current or preceding year.

These financial statements were approved by the Directors and authorised for issue and are signed on their behalf by :



L. Rushbrooke

Director

Date : 5th April 2016

The notes on pages 4 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**1 Company information**

Ensign Highways Holdings Limited ("Company") is a company limited by shares, incorporated in England and Wales. Its registered office and principal place of business is Wallage Lane, Rowfant, Crawley, West Sussex, RH10 4NF.

These financial statements have been presented in Pound Sterling (£) as this is the currency of the primary economic environment in which the Company operates.

**2 Accounting policies**

**2.1 Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards, including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102"). These financial statements have been prepared under the historical cost convention.

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, including notification of and no objection to, the use of exemptions by the Company's shareholders.

In preparing these financial statements, the Company has taken advantage of the following disclosure exemptions:

- the requirement of Section 4 Statement of Financial Position paragraph 4.12 (a)(iv).
- the requirement of Section 7 Statement of Cash Flows and section 3 Financial Statement Presentation paragraph 3.17 (d).
- the requirement of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29 providing the equivalent disclosures required by the FRS 102 are included in the consolidated financial statements of the group in which the entity is consolidated.
- the requirement of Section 33 Related Party Disclosures paragraph 33.7

The financial statements for the year ended 31 December 2015 are the Company's first financial statements that comply with FRS 102; the Company's date of transition to FRS 102 is 1 January 2014. Note 8 describes the impact on reported profit or loss and equity from transition to FRS 102.

**2.2 Going concern**

After reviewing the Company forecasts and projections, the directors' have a reasonable expectation that the Company has adequate resource to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

**2.3 Investments**

Investments held as fixed assets are recognised at cost less provision for impairment.

**2.4 Equity instruments**

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

**2.5 Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the profit and loss account. An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**2.6 Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in tax computations.

A net deferred tax asset is recognised if it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at the tax rates that are expected to be effective when the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

**3 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 (2014 : nil).

**4 Taxation**

No tax charge arises in the current year due to the Company not trading during the period (2014 : nil).

**5 Investment in subsidiary undertaking**

	2015	2014
	£	£
Cost		
At 31 December	100	100

At 31 December 2015, the Company held 100% of the ordinary equity share capital of Ensign Highways Limited.

**6 Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid:		
Equity Shares		
100 Ordinary shares of £1 each	100	100

The ordinary shares of the Company carry no right of fixed income and one voting right per share.

**7 Ultimate parent undertaking and ultimate controlling party**

The Company is a 50% joint venture between Colas SA and Colas Limited. The financial statements 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 financial statements 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 financial statements are prepared. Copies of Bouygues SA consolidated financial statements are publicly available and may be obtained from the company at Challenger, 1 Avenue Eugene Freyssinet, 78061 Saint-Quentin-en-Yvelines, Cedex - France.

**8 Transition to FRS 102**

There are no transitional adjustments arising upon transition to FRS 102 for the Company. The equity as at 1 January and 31 December 2014, and profit of the year ended 31 December 2014, have remained unchanged from the amounts previously reported under old UK GAAP.