

Carillion Private Finance (Transport) Limited

Financial statements

Registered number 05753751

For the year ended 31 December 2017



Balance sheet
at 31 December 2017

	Note	£000	2017 £000	£000	2016 £000
Fixed assets					
Investments	2		17		17
			<u>17</u>		<u>17</u>
Current assets					
Debtors	3	-		1,324	
			<u>-</u>	<u>1,324</u>	
Creditors: amounts falling due within one year	4	(20,163)		(4)	
			<u>(20,163)</u>		<u>1,320</u>
Net current (liabilities)/assets			<u>(20,146)</u>		<u>1,337</u>
Total assets less current liabilities			<u>(20,146)</u>		<u>1,337</u>
Net (liabilities)/assets			<u>(20,146)</u>		<u>1,337</u>
Capital and reserves					
Called up share capital	5		1,273		1,273
Profit and loss account			(21,419)		64
			<u>(20,146)</u>		<u>1,337</u>
Equity shareholder's (deficit)/funds			<u>(20,146)</u>		<u>1,337</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have elected to not include a profit or loss account within these financial statements in accordance with exemptions allowable under the small companies' regime.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors on 31 August 2018 and were signed on its behalf by :



FR Herzberg
Director

Company registered number 05753751

Notes

(forming part of the financial statements)

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Carillion Private Finance (Transport) Limited is a company incorporated and domiciled in the UK.

Basis of accounting

These financial statements were prepared in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling. The financial statements are prepared on the historical cost basis.

Following the placing of the Company's ultimate parent undertaking, Carillion Plc, into liquidation on 15 January 2018, the Company is no longer included in the consolidated financial statements of its parent. The company was previously included in the consolidated financial statements of Carillion Plc for the financial years ended 31 December 2016 and prior, which were prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public from Companies House.

As the Directors expect to place the company into liquidation within 12 months from the balance sheet date, the financial statements have not been prepared on a going concern basis.

Notes (continued)

2. Investments

	Shares in participating interests £000	Loans to participating interests £000	Total £000
Cost and net book value			
At beginning of year and end of year	17	-	17

Principal participating interests

Name of company	Ordinary share capital held	Nature of business	Country of incorporation
Participating interest			
Aberdeen Roads Holdings Limited	33%	Private Finance	Great Britain (Scotland)

Registered Office: Maxim 7, Maxim Office Park Parklands Avenue,
Eurocentral, Holytown, Scotland, ML1 4WQ

The company is involved in the development and operation of projects under the Private Finance Initiative.

3. Debtors

	2017 £000	2016 £000
Amounts owed by group undertakings	-	1,324
	-	1,324

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

Notes (continued)

4. Creditors: amounts falling due within one year

	2017	2016
	£000	£000
Other creditors	20,159	-
Accruals and deferred income	4	4
	20,163	4

5. Share capital

	2017	2016
	£000	£000
Allotted, called up and fully paid:		
1,273,182 ordinary shares of £1 each	1,273	1,273

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company

Notes (continued)

6. Capital Commitments

The company had committed to invest £20.2 million of equity and subordinated debt (2016: £20.2 million) in the undertaking in which it has taken an interest. These commitments were to be met with the financial support of the company's ultimate parent Carillion plc and fell due as follows:

	2017 £000	2016 £000
The company has capital commitments as follows:		
Between one and two years	-	20,159
Between two and five years	-	-
	<hr/>	<hr/>
	-	20,159
	<hr/>	<hr/>

Following the placing of Carillion plc into liquidation on 15 January 2018, the company no longer has the financial support of Carillion plc to enable it to meet its capital commitment. In May 2018, the company was served notice that it was liable for £20.2m under the terms of the counter-indemnity and consequently this amount has been provided for in the financial statements (see note 4).

7. Ultimate Parent Company and Parent company of a larger group

The Company is controlled by Carillion Private Finance Limited being the Company's intermediate parent undertaking.

The Company is a subsidiary undertaking of Carillion Plc which is the ultimate parent company in the United Kingdom. On 15 January 2018, Carillion plc was placed into liquidation.

Copies of the group financial statements of Carillion plc for the financial years ending 31 December 2016 and prior are available from Companies House.