Registered Number 06344129

AMENDING

Elliott Group Holdings (UK) Limited

Annual report and financial statements for the year ended 31 December 2013

(Amending)

Elliott Group Holdings (UK) Limited
Annual report
for the yearended 31 December 2013
Contents

Elliott Group Holdings (UK) Limited

Registered Number 06344129

Directors and advisers for the yearended 31 December 2013

Directors
J DeEpalza
B Quenot (appointed 1 January 2013)

Secretary
J DeEpalza

Registered office
Manor Drive
Peterborough
PE4 7AP

Auditor
Ernst and Young LLP
One Cambridge Business Park
Cambridge
CB40WZ

Solicitors
Greenwoods Solicitors LLP
Monkstone House
City Road
Peterborough
PE1 1JE

Elliott Group Holdings (UK) Limited

Registered Number 06344129

Strategic report for the yearended 31 December 2013

As required by the amendments to the Companies Act 2006, effective 30 September 2013, the directors of Elliott Group Holdings Limited ("the company") present the Report and Financial Statements containing a Strategic report, directors' report and the financial statements for the year ended 31 December 2013.

Business review and principal activities
Elliott Group Holdings (UK) Limited ("the company") acted as a holding company for Elliott Group Holdings Limited and its subsidiary company throughout the year. The principal activity of Elliott Group Holdings Limited is to act as a holding company for Elliott Group Limited and its subsidiaries.The company charged interest to Elliott Group Holdings Limited due to its intercompany loan receivable and is charged interest from Elliott Group Limited due to its intercompany loan payable.

Results and dividends
The results for the year show a pre-tax loss of £60.4m (31 December 2012: £132.5m).

The investment in Elliott Group Holdings Limited has been impaired by £4.0m to enable the investment at the year end to match the net assets position of Elliott Group Holdings Limited. Following the share transfer in Elliott Group Limited from Elliott Group Holdings Limited, the directors have considered the valuation of Elliott Group Limited, resulting in an impairment of the investment of £12.0m. Total impairment of £16.0m has been recognised in the profit and loss account for the year.

A loss of £14m was recognised in 2013 relating to a foreign currency derivative transaction with AlgecoScotsman Global Sarlwhich was terminated in December 2012 and settled in January 2013.

The directors do not recommend a final dividend for the year ended 31 December 2013 (31 December 2012: £nil) and the total dividend for the year amounts to £nil (31 December 2012: £nil).

Future developments
The company intends to continue to act as a holding company of the UK part of the Algeco Scotsman group and it is envisaged that the principal activity will not change in the foreseeable future.

Key performance indicators
Given the size and straightforward nature of the company, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Principal risks and uncertainties
The management of the business and the execution of the company's strategy are subject to a number of risks.

Interest rate risk
The company has both interest bearing assets and interest bearing liabilities, which represent balances with other Elliott group companies and bank borrowings and are subject to either fixed interest rates or variable interest rates. An increase in interest rates would have resulted in an increased finance cost and loss for the year.

Impairment risk
Given that the status of the company is that of a holding company, the directors consider the recoverability of the value of the investments held in the balance sheet as a key risk. This is impacted by the risks of subsidiary companies which the directors consider to be aggressive pricing policies from both national and local competitors and employee retention.

Foreign exchange risk
The company is exposed to foreign exchange risk as a result of certain of its loans being denominated in US dollars. These risks are managed by the Algeco Scotsman Treasury function on behalf of the company.

By order of the board

J DeEpalza, Secretary
15th July 2014

Elliott Group Holdings (UK) Limited

Registered Number 06344129

Directors' report for the year ended 31 December 2013

Revised accounts

These revised accounts replace the original accounts and are the statutory accounts of the company. They have been prepared at the same date as the original accounts and not as at the date of revision, and accordingly do not deal with events between those dates.

The original accounts did not reflect the share transfer of Elliott Group Ltd to the company from Elliott Group Holdings Limited transacted on 3rd December 2013 or the waiver of interest between Elliott Group Holdings Ltd and the company. As a result these revised accounts reflect the recognition of the investment in Elliott Group Limited and reversal of interest charged to Elliott Group Holdings Limited. All changes due to the revision are described in Note 16.

Directors

The directors who served during the year and up to the date of signing this report were:

B Quenot (appointed 1 January 2013)
J DeEpalza

Going concern

The company is part of the Algeco/Scotsman Holding Sarl Group of companies (the 'Group'). The company, along with substantially all of the other global subsidiaries, acts as a co-guarantor to the Group's financing arrangements.

The company has obtained confirmation from its ultimate parent company that adequate funding will be made available to enable the company to discharge its liabilities as they fall due. With this support in place, covering the period to 30 June 2015, the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

In the event that this financial support was not available then the going concern basis of preparation would no longer be appropriate and adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The company's business activities, together with the factors and risks likely to affect its future development and position are set out on page 2 in the Strategic report.

Post balance sheet event

The company's subsidiary, Elliott Group Limited, included a loan in its balance sheet due to Williams Scotsman of Canada, Inc totalling £35.8m (current of £0.9m and non-current of £34.9m). This company has agreed to waive this loan receivable in 2014.

Directors' qualifying third party indemnity provisions

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

Directors' report for the year ended 31 December 2013 (continued)

Disclosure of information to auditors
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Statement of directors' responsibilities
The directors are responsible for preparing the Strategic Report, 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Re-appointment of auditors
In accordance with s485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the reappointment of Ernst & Young LLP as auditor of the Company.

By order of the board

J DeEpalza
Secretary
15th July 2014

Independent auditor's report to the members of Elliott Group Holdings (UK) Limited

We have audited the revised financial statements of Elliott Group Holdings Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, Balance Sheet, and the related notes 1 to 17. These revised financial statements have been prepared under the accounting policies set out therein and replace the original financial statements approved by the directors on 13 May 2014.

The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Report) Regulations 2008 and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved.

This report is made solely to the company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Report) Regulations 2008. 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the revised financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that they give a true and fair view are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the revised financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the revised financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Report) Regulations 2008. We also report to you whether, in our opinion, the information given in the revised Directors' Report and the revised Strategic Report is consistent with the revised financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records or if we have not received all the information and explanations we require for our audit or if disclosures of directors' benefits, remuneration, pensions and compensation for loss of office specified by law are not made.

We read the revised Directors' Report and the revised Strategic Report and consider the implications for our report if we become aware of any apparent misstatements within it.

We are also required to report whether, in our opinion, the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the revised financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the revised financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the revised financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the revised financial statements.

Independent auditor's report to the members of Elliott Group Holdings (UK) Limited (continued)

Opinion

In our opinion:

- the revised financial statements give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- the revised financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice seen as at the date the original financial statements were approved;
- the revised financial statements have been properly prepared in accordance with the provisions of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Report) Regulations 2008;
- the original financial statements for the year ended 31 December 2013 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in the statement contained in note 16 to these revised financial statements; and
- the information given in the revised Directors' Report and the revised Strategic Report is consistent with the revised financial statements.

Emphasis of matter – revision of group structure

In forming our opinion on the revised financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 16 to these revised financial statements concerning the need to revise the investment balance and associated intercompany debtors/creditors. The original financial statements were approved on 13 May 2014 and our previous report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous report to the date of this report.

Ernst & Young LLP

Anup Sodhi (Senior statutory auditor)
for and on **behalf of Ernst & Young LLP, Statutory Auditor**
Cambridge
16th July 2014

Profit and loss account for the yearended 31 December 2013

	Note	Year ended 31 December 2013 £'000	Year ended 31 December 2012£'000
Administrative expenses		-	(50)
Interest receivable and similar income	2	-	692
Interest payable and sinilar charges	3	**(48,883)**	(41,999)
Exchange gain		**4,411**	12,121
Dividend receivable		90	-
Impairment of investment	7	(16,022)	(103,300)
Loss on ordinary activities before taxation	4	(60,404)	(132,536)
Taxation	6	-	-
Loss for the financial year	12, 13	(60,404)	(132,536)

All of the above activities relate to continuing operations.

The company has no recognised gains orlosses for the current and preceding years other than those presented above and therefore no separate statement of total recognised gains and losses has been presented.

Elliott Group Holdings (UK) Limited

Registered Number 06344129

Balance sheet as at 31 December 2013

	Note	31 December 2013 £'000	31 December 2012 £'000
Fixed assets			
Investments	7	333,350	174,686
Current (liabilities)/assets			
Debtors: amounts falling due after more than one year	8	-	7,085
Creditors: amounts falling due within one year	9	(175,633)	(5,071)
Net current (liabilities)/assets		(175,633)	2,014
Total assets less current liabilities		157,717	176,700
Creditors: amounts falling due after more than one year	10	(339,571)	(298,150)
Net liabilities		(181,854)	(121,450)
Capital and reserves			
Called up share capital	11	-	-
Capital contribution reserve	13	397,187	397,187
Profit and loss account	13	(579,041)	(518,637)
Shareholders' deficit	14	(181,854)	(121,450)

The financial statements on pages 7 to 17 were approved by the board of directors on 15th July 2014 and were signed on its behalf by:

JDeEpalza
Director

Notes to the financial statements for the yearended 31December 2013

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been reviewed by the Board of Directors in accordance with Financial Reporting Standards ('FRS') 18 'Accounting policies' and have been applied consistently, is set out below.

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

Group financial statements
The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group accounts on the grounds that it is a wholly owned subsidiary undertaking of Algeco/Scotsman Holding Sarl, a company incorporated in Luxembourg, and its subsidiary undertakings are included by full consolidation in the consolidated accounts of that undertaking. Algeco/Scotsman Holding Sarl prepares its financial statements, in all material respects, in accordance with the EC 7th Directive.

These financial statements represent information about the company as an individual undertaking and not about its group.

The consolidated financial statements of Algeco/Scotsman Holding Sarl, in which the results of the company and its subsidiaries are included, are available from the address given in note 15.

Going concern
The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of the financial statements.

The company has obtained confirmation from its ultimate parent company that adequate funding will be made available to enable the company to discharge its liabilities as they fall due.

With this support in place, covering the period to 30 June 2014, the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis. In the event that this financial support was not available then the going concern basis of preparation would no longer be appropriate and adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The company's business activities, together with the factors and risks likely to affect its future development and position are set out on page 2 in the Strategic Report.

Cash flow statement
The company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 'Cash flow statements'.

Related party disclosures
The company is also exempt under the terms of the FRS 8 'Related Party Disclosures' from disclosing related party transactions with wholly owned group companies.

Foreign currencies
Monetary assets and liabilities expressed in foreign currencies are translated into sterling at rates of exchange ruling at the date of the balance sheet or at the agreed contractual rate. Transactions in foreign currency are converted to sterling at the rate ruling at the date of transaction. All differences on exchange are taken to the profit and loss account.

Notes to the financial statements for the year ended 31 December 2013 (continued)

1. Accounting policies (continued)

Investments in subsidiary undertakings
Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Financial costs
Fees associated with group financing are capitalised and amortised over the period of the related instrument. These fees are netted against the related loans. When loans are renegotiated finance costs associated to loans which are deemed to be modified are amortised over the new life of the loan. Finance costs associated with loans which are cancelled are immediately expensed. Interest costs of debt are recognised in the profit and loss account over the term of such instruments at a constant rate on the carrying amount. The rate used is that agreed with the counterparty to the loan.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date, with the following exception.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Derivatives
The company does not hedge account and has not adopted FRS 25 and 26.

2 Interest receivable and similar income

	Year ended 31 December 2013 £'000	Year ended 31 December 2012 £'000
On intercompany balances	-	692
	-	692

Notes to the financial statements for the yearended 31 December 2013 (continued)

3 Interest payable and similar charges

	Year ended 31 December 2013 £'000	Year ended 31 December 2012 £'000
On bank loans	-	9,737
On intercompany balances	34,292	27,228
Amortised loan fees	492	1,588
Loan fees write off	-	3,432
Loss on settlement of foreign currency transaction	14,099	-
Other	-	14
	48,883	41,999

A foreign currency derivative transaction with Algeco Scotsman Global Sarl that was terminated in December 2012 and effectively settled in January 2013 led to a loss of 14m being recognised in 2013 as shown above.

4 Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is charged after the following:

	Year ended 31 December 2013 £'000	Year ended 31 December 2012 £'000
Management fee recharge from parent company	-	50
	-	50

Audit remuneration of £25k is borne by a fellow group company, Elliott Group Limited.

5 Directors' emoluments and employee information

B Quenot and J DeEpalza, as well as being directors of Elliott Group Holdings (UK) Limited in the current year, are also directors of Elliott Group Limited and fellow subsidiaries within the UK group in the current year. These directors received total remuneration for the year of £861,000 (year ended 31 December 2012: £949,000) which includes Compensation for loss of office of £nil (year ended 31 December 2012: £243,000), all of which was paid by Elliott Group Limited. The directors do not believe that it is practicable to apportion the amount between their services as directors of the company and their services as directors of the parent of the UK group and fellow UK subsidiary companies.

There are no other employees.

Notes to the financial statements for the year ended 31 December 2013 (continued)

6 Taxation on loss on ordinary activities

a) Analysis of tax credit for the period

	Year ended 31 December 2013 £'000	Year ended 31 December 2012 £'000
Current tax :		
UK Group reliefcurrent year	-	-
UK Corporation tax prior year	-	-
Tax credit on loss on ordinary activities	-	-

b) Factors affecting the current tax credit for the year

The differences between the tax amount shown above and the amount calculated by applying the current rate of UK tax to the loss before tax are as follows:

	Year ended 31 December 2013 £'000	Year ended 31 December 2012 £'000
Loss on ordinary activities before tax :	(60,404)	(132,536)
Loss on ordinary activities multiplied by the standard rate of UK corporation tax of 23.25% (2012: 24.50%)	(14,044)	(32,471)
Expenses not deductible for tax purposes	7,055	7,150
Impairment of investment	3,725	25,309
Group relief surrendered for nil consideration	2,274	-
Current year losses not recognised	990	12
Current tax credit for the period (see note 6a)	-	-

c) Factors that may affect future tax charges

The reduction in the main rate of UK corporation tax from 24% to 23% (effective 1 April 2013) was substantively enacted on 3 July 2012. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013.

This will reduce the company's future current tax charge accordingly. The unprovided deferred tax asset at 31 December 2013 has been calculated based on the rate of 20% substantively enacted at the balance sheet date.

The above changes to the rates of corporation tax will impact the amount of future cash tax payments to be made by the company.

d) Unprovided deferred tax

A deferred tax asset has not been recognised in respect of tax losses as there is insufficient evidence that the asset will be recovered. The amount of the deferred tax asset not recognised at 31 December 2013 of £20,283,853 (2012 :£22,425,771).

Notes to the financial statements for the year ended 31 December 2013 (continued)

7 Fixed asset investments

	Elliott Group Holdings Limited £'000	Elliott Group Limited £'000	Total £'000
Cost or valuation			
At 1 January 2013	403,386	-	403,386
Investment in Elliott Group Holdings Limited transferred	-	174,686	174,686
At 1 January 2013 and 31 December 2013	403,386	174,686	578,072
Amounts written off			
At 1 January 2013	(228,700)	-	(228,700)
Impairment	(4,022)	(12,000)	(16,022)
At 31 December 2013	(232,722)	(12,000)	(244,722)
Net book value			
At 31 December 2013	170,664	162,686	333,350
At 31 December 2012	174,686	-	174,686

On 3 December 2013, the shareholding in Elliott Group Limited was transferred from Elliott Group Holdings Limited to the company at book value.

Interest in group undertaking

Name and activity of undertaking	Country of incorporation or registration	Description of shares held	Proportion of voting rights of issued shares held %
Subsidiary undertakings			
Elliott Group Holdings Limited	United Kingdom	Ordinary Shares	100%
Elliott Group Limited	United Kingdom	Ordinary Shares	100%

The investment comprises of 100% share capital of Elliott Group Holdings Limited and Elliott Group Limited. The investment in Elliott Group Holdings Limited has been impaired by £4.0m to enable the investment at the year end to match the net assets position of Elliott Group Holdings Limited. Following the share transfer in Elliott Group Limited from Elliott Group Holdings Limited, the directors have considered the valuation of Elliott Group Limited, resulting in an impairment of the investment of £12.0m. Total impairment of £16.0m has been recognised in the profit and loss account for the year.

In the opinion of the directors the value of investment is not less than the amount stated in the balance sheet.

Notes to the financial statements for the year ended 31 December 2013 (continued)

8 Debtors

	31 December 2013 £'000	31 December 2012 £'000
Amounts falling due after more than one year		
Amounts owed by group undertakings	-	7,085
	-	7,085

9 Creditors: amounts falling due within one year

	31 December 2013 £'000	31 December 2012 £'000
Accruals and deferred income	4,969	5,021
Amounts owed to group undertakings	170,664	50
	175,633	5,071

10 Creditors: amounts falling due after more than one year

	31 December 2013 £'000	31 December 2012 £'000
Amount owed to group undertakings	339,571	298,150
	339,571	298,150

Amounts owed to group undertakings are unsecured, have no fixed repayment date and carry an interest rate which is based upon EURIBOR plus an agreed margin.

11 Called up share capital

	31 December 2013 £	31 December 2012 £
Authorised		
1 ordinary share of £1	1	1
Issued and fully paid		
1 ordinary share of £1	1	1

Notes to the financial statements for the year ended 31 December 2013 (continued)

12 Profit and loss account

	Profit and loss account £'000
At 1 January 2013	**(518,637)**
Loss for the year	(60,404)
At 31 December 2013	(579,041)

13 Reserves

	Profit and loss account £'000	Capital contribution reserve £'000	Total £'000
At 1 January 2013	(518,637)	397,187	(121,450)
Loss for the year	(60,404)	-	(60,404)
At 31 December 2013	**(579,041)**	**397,187**	**(181,854)**

14 Reconciliation of movements in shareholders' deficit

	31December 2013 £'000
Shareholders'deficitas at beginning of year	(121,450)
Loss for the year	(60,404)
Shareholders'deficit as at end of year	**(181,854)**

15 Ultimate controlling party, immediate parent companies and guarantees

The immediate parent undertaking is Algeco ScotsmanSarla company registered in Luxembourg.

Algeco/Scotsman Holding Sarl ("Parent") is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2013. The consolidated financial statements of Algeco/Scotsman Holding Sarl are available from 20, Eugene Ruppert, L-2453, Luxembourg.

The ultimate controlling party is TDR Capital LLP, an undertaking incorporated in England.

Notes to the financial statements for the year ended 31 December 2013 (continued)

16 Amendments

The following amendments are reflected in these accounts, following the original accounts submission to Companies House:

Effect on Profit and loss account for the year ended 31 December 2013

	Year ended 31 December 2013 £'000	Year ended 31 December 2013 revised £'000	
Administrative expenses	-	-	
Interest receivable and similar income	526	-	4)
Interest payable and similar charges	(48,883)	(48,883)	
Exchange gain	4,411	4,411	
Dividend receivable	90	90	
Impairment of investment	(12,000)	(16,022)	1) 2)
Loss on ordinary activities before taxation	(55,856)	(60,404)	
Taxation	-	-	
Loss for the financial year	**(55,856)**	**(60,404)**	

Notes to the financial statements for the year ended 31 December 2013 (continued)

16 Amendments (continued)

Effect on Balance sheet as at 31 December 2013

	31 December 2013 £'000	31 December 2013 revised £'000	
Fixed assets			
Investments	162,686	333,350	1) 2) 3)
Current (liabilities)/assets			
Debtors: amounts falling due after more than one year	4,547	-	3)
Creditors: amounts falling due within one year	(4,969)	(4,969)	
Net current (liabilities)/assets	(422)	(4,969)	
Total assets less current liabilities	162,264	328,381	
Creditors: amounts falling due after more than one year	(339,570)	(510,235)	3)
Net liabilities	(177,306)	(181,854)	
Capital and reserves			
Called up share capital	-	-	
Capital contribution reserve	397,187	397,187	
Profit and loss account	(574,493)	(579,041)	1) 2) 4)
Shareholders' deficit	(177,306)	(181,854)	

1) Impairment charge for the year of £12m relating to the investment in Elliott Group Limited
2) Reduction of previous impairment charge of £8m relating to the investment in Elliott Group Holdings Limited.
3) Shareholding transfer of investment through intercompany of £174.7m
4) Waiver of interest receivable, resulting in a reversal of interest through intercompany of £0.5m.
5) Tax calculations have been updated for the above mentioned changes refer to Note 6.

17 Post balance sheet events

The company's subsidiary, Elliott Group Limited, had Williams Scotsman of Canada, Inc agree to waive their sterling and euro denominated loan receivable to this company totalling £10,275k and €30,744k respectively in 2014. At the year end, this debt is included in liabilities totalling £35,808k (current of £902k and non-current of £34,906k).