

**Director's Report and  
Financial Statements for the Year Ended 31 March 2015  
for  
Laing Management (Scotland) Limited**

WEDNESDAY



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03/02/2016  
COMPANIES HOUSE

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for the Year Ended 31 March 2015**

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**Laing Management (Scotland) Limited**

**Company Information  
for the Year Ended 31 March 2015**

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**DIRECTOR:** S A McIntyre

**SECRETARY:** T A Styant

**REGISTERED OFFICE:** 21 Woodhall  
Eurocentral  
Holytown  
Motherwell  
Lanarkshire  
ML4 4YT

**REGISTERED NUMBER:** SC075712 (Scotland)

**Director's Report  
for the Year Ended 31 March 2015**

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The director presents his annual report together with the financial statements of Laing Management (Scotland) Limited ("Company") for the year ended 31 March 2015.

**PRINCIPAL ACTIVITIES**

The Company has not traded during the year and no change is expected in the future.

**REVIEW OF BUSINESS**

The Company is a wholly owned subsidiary of Laing Management Limited and a member of the Laing O'Rourke Corporation Limited Group ("Group").

**RESULTS**

The Company received no income and incurred no expenditure during the year to 31 March 2015 (2014: £nil) and therefore no change in the Company's position has arisen. Total capital and reserves of the Company as at 31 March 2015 was £77,000 (2014: £77,000).

**FINANCIAL RISK MANAGEMENT**

The directors of Laing O'Rourke Corporation Limited manage financial risks for the Group as a whole, rather than as individual entities. For this reason, the Company's directors believe that analysis of the Company's risks should be viewed in the context of the Group. The principal risks and uncertainties of Laing O'Rourke Corporation Limited, which include those of the Company, are discussed in the Group's annual review which is available publicly, however does not form part of this report.

**DIVIDENDS**

No dividends were declared or paid during the year (2014: £nil). The director does not recommend the payment of a final dividend (2014: £nil).

**DIRECTORS**

No director has held office for the whole period from 1 April 2014 to the date of this report. Changes in directors holding office are as follows:

R.G O'Rourke KBE - resigned 27 May 2015

P C Collins - resigned 7 August 2014

M S Goldsworthy - appointed 27 May 2015, resigned 12 August 2015

S A McIntyre - appointed 12 August 2015

C M Tuckett - appointed 7 August 2014, resigned 27 May 2015

**DIRECTORS' INDEMNITIES**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

**Director's Report  
for the Year Ended 31 March 2015**

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**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

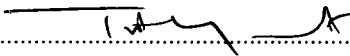
Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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. He is 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.

The director is responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**BY ORDER OF THE BOARD:**

  
.....  
T A Styant - Secretary

Date: 28/1/2016 .....

**Laing Management (Scotland) Limited (Registered number: SC075712)**

**Profit and Loss Account  
for the Year Ended 31 March 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	-
Tax on profit on ordinary activities	4	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-

**CONTINUING OPERATIONS**

The results stated above are all derived from continuing operations.

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses for the current year or previous year.

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material.

**Balance Sheet**  
**31 March 2015**

	Notes	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Debtors	5	77,399	77,399
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>77,399</u>	<u>77,399</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account	7	76,399	76,399
<b>SHAREHOLDERS' FUNDS</b>	11	<u>77,399</u>	<u>77,399</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements on pages 4 to 7 were approved by the director on 28<sup>th</sup> January 2016 and were signed by:



S A McIntyre - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

These financial statements have been prepared on a going concern basis under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Company has consistently applied all relevant accounting standards. The principal accounting policies are set out below.

**Cash flow statement**

The Company is a wholly owned subsidiary of Laing O'Rourke Corporation Limited and is included in the consolidated financial statements of Laing O'Rourke Corporation Limited which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996).

**Trade and other debtors**

Trade and other debtors are initially recorded at fair value and subsequently measured at amortised cost as reduced by appropriate allowances for estimated irrecoverable amounts.

2. **STAFF COSTS**

The Company has no employees (2014: none). The directors received no remuneration in respect of services to the Company (2014: £nil).

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2015 £	2014 £
Directors' remuneration	-	-

4. **TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2015 nor for the year ended 31 March 2014.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Amounts owed by group undertakings	77,399	77,399

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	1,000	1,000



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015

7. **RESERVES**

	Profit and loss account £
At 1 April 2014	76,399
Profit for the year	-
At 31 March 2015	<u>76,399</u>

8. **ULTIMATE PARENT COMPANY**

The immediate parent undertaking of Laing Management (Scotland) Limited is Laing Management Limited, a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Suffolk Partners Corporation, a company incorporated in the British Virgin Islands.

Laing O'Rourke Corporation Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 March 2015. Copies of the Laing O'Rourke Corporation Limited consolidated financial statements are available for viewing at the Registrar of Companies in Cyprus on payment of the appropriate fee.

Laing O'Rourke Plc is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of Laing O'Rourke Plc are available from the Registrar of Companies in England and Wales on payment of the appropriate fee.

9. **CONTINGENT LIABILITIES**

The Company has given performance and trade guarantees in the normal course of business. The Company is party to disputes from which legal actions have or may arise in the ordinary course of business. While the outcome of these disputes is uncertain, the directors believe that, except where provided in these financial statements, no material loss to the Company will occur. In forming their opinions the directors have taken relevant legal advice.

10. **RELATED PARTY DISCLOSURES**

As a wholly owned subsidiary within the Laing O'Rourke Corporation Limited Group, the Company has taken advantage of the exemption under FRS 8 not to provide information on related party transactions with other undertakings within the Laing O'Rourke Corporation Limited Group.

There are no other related party transactions.

11. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015 £	2014 £
Profit for the financial year	-	-
<b>Opening shareholders' funds</b>	<u>77,399</u>	<u>77,399</u>
<b>Closing shareholders' funds</b>	<u>77,399</u>	<u>77,399</u>