

Wood Group Fuel Systems Limited
Annual report and financial statements
for the year ended 31 December 2013

Registered Number: SC119415

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Wood Group Fuel Systems Limited

Annual report and financial statements

for the year ended 31 December 2013

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Wood Group Fuel Systems Limited

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Directors' report for the year ended 31 December 2013

The directors present their report and the audited financial statements for the year ended 31 December 2013.

Business review and principal activities

The company did not trade during the year and did not hold any cash balances at 31 December 2013 (2012: £nil).

Future outlook

The directors consider that the company will not trade for the foreseeable future.

Principal risks and uncertainties

The principal risks and uncertainties relating to the company are discussed in the context of John Wood Group PLC "the Group" as a whole. These discussions are provided in the Group's Annual Report and Accounts.

Key Performance Indicators ("KPIs")

The directors of John Wood Group PLC manage the Group's operations on a divisional basis. For this reason the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development or position of the business. The development and position of John Wood Group PLC, which includes the company, is discussed in the Group's Annual Report and Accounts.

Results, dividends and transfers to reserves

The profit for the financial year amounted to £nil (2012: profit £nil). The directors do not recommend the payment of a dividend (2012: £nil).

Directors

The directors who held office during the year were:

J Angus
M S Dobler

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 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.

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

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.

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware. Relevant information is defined as "information needed by the company's auditors in connection with preparing their report".

Each director has taken all the steps that he ought to have taken in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board

Director

A handwritten signature in black ink, appearing to be 'J. Angus', written over a horizontal line.

J. Angus

Wood Group Fuel Systems Limited

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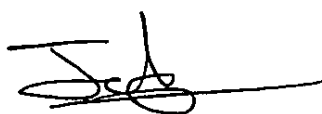
Balance sheet as at 31 December 2013

	Note	2013 £'000	2013 £'000	2012 £'000	2012 £'000
Current assets					
Debtors	4	45		45	
			45		45
Creditors: amounts falling due within one year	5		(1)		(1)
Net assets			44		44
Capital and reserves					
Called up share capital	6		10		10
Profit and loss account	7		34		34
Total Equity shareholder's funds	8		44		44

- a. For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime
- b. The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with Section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 3 to 6 were approved by the board of directors on 12th February 2014 and were signed on its behalf by:

Director:
J.Angus



Wood Group Fuel Systems Limited

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Notes to the financial statements for the year ended 31 December 2013

1 Principal accounting policies

These financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom. A summary of the principal accounting policies, which have been applied consistently, is set out below.

Taxation

Current tax including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

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, or a right to pay less, tax in the future have occurred at the balance sheet date, with the following exceptions:

- Provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets.
- On the basis of all available evidence deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tax losses are surrendered or claimed in the form of group relief with consideration being received or paid accordingly. The group relief amount is recorded separately within the debtors and creditors amounts in the balance sheet, as applicable, and is calculated by applying the tax rate enacted or substantially enacted at the balance sheet date to the loss amount.

Cash flows

The company is a wholly owned subsidiary of John Wood Group PLC and the cash flows of the company are included in the consolidated group cash flow statement of John Wood Group PLC. Consequently the company is exempt under the terms of FRS 1 (Revised 1996) "Cash Flow Statements" from publishing a cash flow statement.

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

2 Result on ordinary activities before taxation

The company's audit fee was borne the intermediate parent company for both the current and prior years.

3 Employee information

The company had no employees during the current or prior years. No remuneration was paid to or waived by the directors during the current or prior years in respect of their services to the company.

4 Debtors

	2013	2012
	£'000	£'000
Amounts owed by group undertakings	45	45

Amounts due from group undertakings are interest free and repayable on demand.

5 Creditors: amounts falling due within one year

	2013	2012
	£'000	£'000
Group relief payable	1	1

6 Called up share capital

	2013	2012
	£'000	£'000
Authorised		
100,000 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	10	10

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

7 Profit and loss account

	£'000
At 1 January and 31 December 2013	34

8 Reconciliation of movements in shareholder's funds

	2013 £'000	2012 £'000
Opening and Closing shareholder's funds	44	44

9 Contingent liabilities

The company has a contingent liability arising from a guarantee without limit extended to the John Wood Group PLC's principal bankers in respect of sums advanced to the company and to certain other members of the John Wood Group PLC Group.

10 Related party transactions

The company has taken advantage of the exemption in FRS 8 (amended) 'Related Party Disclosures' not to disclose any transactions with entities that are part of the group which qualify as related parties, on the grounds that it is a wholly owned subsidiary within the group, and the consolidated financial statements of John Wood Group PLC, its ultimate parent company, are publicly available.

11 Ultimate parent company

Wood Group Fuel Systems Limited is a wholly owned subsidiary of Wood Group Gas Turbine Services Holdings Limited. The directors regard John Wood Group PLC, a company registered in Scotland, as the ultimate parent company and controlling party at 31 December 2013.

John Wood Group PLC is the only undertaking for which consolidated financial statements which include the financial statements of Wood Group Fuel Systems Limited are prepared. Copies of John Wood Group PLC financial statements can be obtained from The Company Secretary, John Wood House, Greenwell Road, Aberdeen, AB12 3AX, Scotland.