

Plant Asset Management Limited

Financial Statements

31 December 2019

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COMPANIES HOUSE

Plant Asset Management Limited

Directors

S P Johnson

C W Thompson (appointed 25 February 2019)

Registered office

Bridge View

1 North Esplanade West

Aberdeen

AB11 5QF

Plant Asset Management Limited

Statement of financial position

at 31 December 2019

	<i>Notes</i>	<i>2019 £000</i>	<i>2018 £000</i>
Current assets			
Debtors – Amounts owed by Group undertakings		329	329
Total Assets		<u>329</u>	<u>329</u>
Capital and reserves			
Share capital	3	1	1
Profit and loss account	4	328	328
Equity shareholders' funds	4	<u>329</u>	<u>329</u>

Audit Exemption Statement

For the year ending 31 December 2019, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies.

Directors' 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 of the Act; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime.

The notes on page 4 are an integral part of these financial statements.

The financial statements on page 3 were authorised for issue by the board of directors on 11 September 2020.



C W Thompson
Director

Plant Asset Management Limited

Notes to the financial statements

at 31 December 2019

1. Accounting policies***Basis of preparation***

The separate financial statements have been prepared on a historical cost basis in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

The accounting policies that follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2019.

2. Significant accounting policies***Trade and other receivables***

Trade and other receivables represent the entities right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due).

3. Allotted, called up and fully paid Share Capital*Allotted, called up and fully paid*

	2019 No.	2018 No.	2019 £000	2018 £000
Ordinary shares of £1 each	1,000	1,000	1	1

All shares rank pari passu in all respects.

4. Reconciliation of shareholders' funds and movements on reserves

	Share capital £000	Profit and loss account £000	Total £000
At 1 January 2019 and 31 December 2019	1	328	329

5. Ultimate Group undertaking

The company is an immediate subsidiary undertaking of Petrofac Facilities Management Group Limited, a company incorporated in Scotland.

Petrofac Limited, the ultimate parent company and controlling party, is a company incorporated in Jersey, and heads the smallest and largest Group in which the results of the company are consolidated.

Copies of the Petrofac Limited financial statements can be obtained from the Petrofac Limited Registered Office, 44 Esplanade, St Helier, Jersey, or can be downloaded from www.petrofac.com.