

**Underground Moling Services
Limited**
Unaudited financial statements
For the year ended
31 March 2013

Company no SC158708

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Underground Moling Services Limited
Unaudited financial statements for the year ended 31 March 2013

Company information

Company registration number	SC158708
Registered office	3-5 Melville Street Edinburgh EH5 7PE
Directors	Donald William MacDiarmid Mark Hazlewood
Secretary	Simon Howell

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Report of the directors

The directors present their report and the unaudited financial statements for the year ended 31 March 2013.

Principal activities

The principal activity of the company is that of drilling contractors and provision of suction excavation equipment to utility, construction, local authority and civil engineering markets.

The company ceased to trade on 31 July 2011 following the hive-up of the trading subsidiaries' trade, assets and liabilities to May Gurney Limited. There has been no income and expenditure in the year and no change has arisen in the position of the company, which is likely to remain dormant for the foreseeable future.

Directors

The directors who served during the period were as follows:

Philip Fellowes-Pryne (resigned 6 September 2012)
Donald William MacDiarmid (appointed 6 September 2012)
Mark Hazlewood

The directors listed above, in office on 31 March 2013, were also directors of the ultimate parent undertaking, May Gurney Integrated Services plc, and their interests in the issued share capital of that company are as set out in the register of that company and disclosed in its financial statements for the year ended 31 March 2013.

Transfer of trade

On 31 July 2011 the trade and assets were transferred to the company's parent undertaking, May Gurney Limited. Underground Moling Services Limited became a dormant company following the transfer.

BY ORDER OF THE BOARD



S J Howell
Secretary

20 June 2013

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Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention.

Revenue recognition

Turnover is stated net of VAT and trade discounts. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable.

Taxation

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

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Profit and loss account

for the year ended 31 March 2013		Year ended	Period ended
	Note	31 March 2013	31 March 2012
Turnover		-	1,735,901
Cost of sales		-	(1,048,160)
Gross profit		-	687,741
Administrative expenses		-	(283,149)
Other operating income		-	9,273
Operating profit	1	-	413,865
Interest receivable and similar income	2	-	1,334
Interest payable and similar charges	3	-	(11,574)
Profit on ordinary activities before taxation		-	403,625
Tax on profit on ordinary activities	4	-	(57,512)
Profit for the financial year/period	7	-	346,113

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Balance sheet

at 31 March 2013			
	Note	2013 £	2012 £
Current assets			
Debtors	5	1,311,290	1,311,290
Net current assets		1,311,290	1,311,290
Net assets		1,311,290	1,311,290
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	1,311,190	1,311,190
Equity shareholder's funds	8	1,311,290	1,311,290

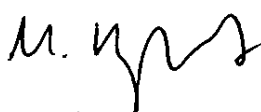
For the year ending 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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; 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.

These financial statements were approved by the board of directors on 20 June 2013.


Mark Hazlewood
Director

Company Registration No. SC158708

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Notes to the report and accounts

1. Operating profit

for the year ended 31 March 2013	Year ended	Period ended
	31 March 2013	31 March 2012
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	-	159,205
Auditor's remuneration for audit services	-	3,500

2. Investment income

for the year ended 31 March 2013	Year ended	Period ended
	31 March 2013	31 March 2012
	£	£
Bank interest	-	1,334
	-	1,334

3. Interest payable

for the year ended 31 March 2013	Year ended	Period ended
	31 March 2013	31 March 2012
	£	£
Hire purchase interest	-	11,574
	-	11,574

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4. Taxation

for the year ended 31 March 2013		Year ended 31 March 2013	Period ended 31 March 2012
		£	£
Domestic current year tax			
UK corporation tax	-	122,583	
Total current tax	-	122,583	
Deferred tax			
Deferred tax credit for current year/period	-	(65,071)	
	-	(65,071)	
	-	57,512	
Factors affecting the tax charge for the year/period			
Profit on ordinary activities before taxation	-	403,625	
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.8%	-	108,172	
Effects of:			
Non deductible expenses	-	11	
Depreciation in excess of capital allowances	-	14,469	
Other short term timing differences	-	(69)	
	-	14,411	
Current tax charge for the year/period	-	122,583	

5. Debtors

for the year ended 31 March 2013		2013 £	2012 £
Amounts owed by parent and fellow subsidiary undertakings		1,311,290	1,311,290
		1,311,290	1,311,290

6. Share capital

for the year ended 31 March 2013		2013 £	2012 £
Allotted, called up and fully paid			
100 Ordinary share of £1 each	100	100	
	100	100	

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7. Reserves

for the year ended 31 March 2013	2013 £	2012 £
Profit and loss account		
At 1 April 2012	1,311,190	965,077
Profit for the year	-	346,113
At 31 March 2013	1,311,190	1,311,190

8. Reconciliation in movements in equity shareholder's funds

for the year ended 31 March 2013	2013 £	2012 £
Profit for the year/period	-	346,113
Net increase in shareholder's funds	-	346,113
Opening shareholder's funds	1,311,290	965,177
Closing shareholder's funds	1,311,290	1,311,290

9. Cash flow statement

Under Financial Reporting Standard 1, "Cash flow statements" (revised 1996), the company is exempt from the requirements to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary of a United Kingdom parent company.

10. Controlling related party

The company's immediate parent undertaking is Turriff Group Limited, a company incorporated in Scotland.

Turriff Group Limited is wholly owned by May Gurney Limited, a company incorporated in England.

The ultimate parent undertaking is May Gurney Integrated Services plc, a company incorporated in England, which owns the entire share capital of May Gurney Group Limited, the intermediate parent undertaking of May Gurney Limited.

11. Related party transactions

In accordance with the exemption available under paragraph (3) of Financial Reporting Standard 8 "Related party disclosures", transactions with other members of the May Gurney Integrated Services plc group are not disclosed.

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12. Pension and other post-retirement commitments

for the year ended 31 March 2013		
	Year ended 31 March 2013 £	Period ended 31 March 2012 £
Defined contribution		
Contributions payable by the company for the year/period	-	7,448
	-	7,448

13. Directors' emoluments

for the year ended 31 March 2013		
	Year ended 31 March 2013 £	Period ended 31 March 2012 £
Remuneration for qualifying services	-	36,309
Company pension contributions to defined contribution schemes	-	3,360
	-	39,669

The number of directors for whom retirement benefits are accruing under defined contribution pension schemes amounted to nil (2012: nil).

14. Employees

Number of employees

The average monthly number of employees during the year/period was:

for the year ended 31 March 2013		
	Year ended 31 March 2013 Number	Period ended 31 March 2012 Number
Office and management	-	4
Production	-	21
	-	25

The average number of employees disclosed for the prior period is calculated over the period of trade to 31 July 2011 only.

for the year ended 31 March 2013		
	Year ended 31 March 2013 £	Period ended 31 March 2012 £
Wages and salaries	-	528,634
Social security costs	-	50,485
Other pension costs	-	7,448
	-	586,567