

**GT Emblem Investments Limited**  
**(Formerly Miller Emblem Investments Limited)**

**Director's Report and Financial Statements**

For the six month period ending 30 June 2014  
Registered Number SC288590



## **Director's Report and Financial Statements**

### **Contents**

Director's Report	1
Statement of Director's Responsibilities in respect of the Director's Report and the financial statements	2
Independent Auditor's Report to the members of GT Emblem Investments Limited	3
Profit and Loss Account	4
Balance Sheet	5
Notes to financial statements	6

## **Director's Report**

The Director presents his report and audited financial statements for the six month period ended 30 June 2014.

### **Principal Activity**

The company was originally set up as an investment holding company in 2005. The investments held were sold during 2012.

On 9 July 2014 the entire share capital of Construction Holdco 2 Limited, the parent company of this company's immediate holding company Galliford Try Corporate Holdings Limited (formerly Miller Corporate Holdings Limited), was acquired by Galliford Try Construction and Investments Holdings Limited (formerly Galliford Try Infrastructure Holdings Limited), which is 100% owned by Galliford Try Plc.

### **Change of accounting reference date**

The company has changed its year end to 30 June. As a result these financial statements present the results for the six month period to 30 June 2014 and the financial position as at that date.

### **Results and Dividend**

The result for the six month period is £nil (2013 - £nil). The company did not trade during the period and the director does not recommend the payment of a dividend (2013: £nil).

### **Directors**

The Directors who held office during the period were as follows:

M Cooper  
D W Borland – resigned 09 July 2014  
R D Hodsden – resigned 09 July 2014

### **Disclosure of information to auditor**

The director who held office at the date of approval of this director's report confirms that, so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

### **Auditor**

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the Board



**M Cooper**  
**Director**

**20 March 2015**

PO Box 17452  
2 Lochside View  
Edinburgh  
United Kingdom  
EH12 1LB

## **Statement of director's responsibilities in respect of the Director's Report and the financial statements**

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 he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and 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 him to ensure that the financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

Saltire Court  
20 Castle terrace  
Edinburgh  
EH1 2EG

## **Independent Auditor's Report to the Members of GT Emblem Investments Limited**

We have audited the financial statements of GT Emblem Investments Limited for the six month period ended 30 June 2014 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor**

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its result for the six month period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies exemption in not preparing a strategic report.

**Hugh Harvie (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

23 March 2015

**Profit and Loss Account**  
***for the six month period ended 30 June 2014***

During the financial period and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss.

Notes on pages 6 to 7 form part of the financial statements.

**Balance Sheet**  
 at 30 June 2014

	<i>Note</i>	<b>30 June 2014 £</b>	<b>31 December 2013 £</b>
<b>Current assets</b>			
Debtors – Amounts owed by fellow subsidiary undertaking		<b>3,225,371</b>	3,225,371
		<hr/>	<hr/>
<b>Net assets</b>		<b>3,225,371</b>	3,225,371
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		<b>3,225,370</b>	3,225,370
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<b>3,225,371</b>	3,225,371
		<hr/>	<hr/>

The notes on pages 6 to 7 form part of these financial statements.

The financial statements were approved by the Director on 20 March 2015:

  
 M Cooper  
 Director

20 March 2015

## Notes

(forming part of the financial statements)

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable Accounting Standards.

The financial statements have been prepared on the going concern basis which the director believes to be appropriate for the following reasons: The director is confident the company has no cash flow requirements and accordingly the director of the company continues to adopt the going concern basis in preparing these financial statements.

As permitted by Section 400 of the Companies Act 2006, the company has not prepared consolidated accounts. The group accounts of Galliford Try Corporation Holdings Limited consolidate the results of the company and its subsidiary undertakings.

The company is exempt from the requirement of Financial Reporting Standard 1, to prepare a cash flow statement, as it is a wholly owned subsidiary of Galliford Try Corporate Holdings Limited and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of Galliford Try Corporate Holdings Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Galliford Try Corporate Holdings Limited, within which this company is included, can be obtained from the address given in note 4.

### 2. Share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
1 Ordinary share of £1 each	1	1
	<hr/>	<hr/>

### 3. Contingent liabilities

At 30 June 2014 the company has, with certain other subsidiaries, jointly guaranteed the bank facilities available to the ultimate parent company, The Miller Group (UK) Limited, and certain of its subsidiaries.

The Group's banks have security by way of a debenture over the whole assets and undertakings of the company.



**Notes** *(continued)*

**4. Ultimate parent company**

At 30 June 2014, the company was a subsidiary undertaking of The Miller Group (UK) Limited, which was the ultimate parent company registered in Scotland and incorporated in the United Kingdom.

The largest and smallest group in which the results of the company are consolidated is that headed by Galliford Try Corporate Holdings Limited. The consolidated financial statements of these groups are available to the public and may be obtained from the Registrar of Companies, Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF.

**5. Post Balance Sheet Events**

On 9 July 2014 the entire share capital of Construction Holdco 2 Limited, the parent company of this company's immediate holding company Galliford Try Corporate Holdings Limited (formerly Miller Corporate Holdings Limited), was acquired by Galliford Try Construction and Investments Holdings Limited (formerly Galliford Try Infrastructure Holdings Limited), which is 100% owned by Galliford Try Plc.

At the date of approval of these financial statements the company was ultimately controlled by Galliford Try Plc.