

R.G. Francis Limited

Annual report and financial statements

Registered number 01052014

For the year ended 31 December 2014

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Profit and loss account
for the year ended 31 December 2014

		Year ended 31 December 2014 £000	Year ended 31 December 2013 £000
	Note		
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating profit		-	-
Exceptional operating items	2	-	2,733
Profit on ordinary activities before taxation		-	2,733
Taxation on ordinary activities		-	-
Profit for the year		-	2,733

All activities relate to discontinued operations.

There is no difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis in either the current or preceding financial period.

There were no recognised gains or losses in either the current or preceding financial period other than the profit or loss for those period, therefore no statement of recognised gains or losses is presented.

The notes on pages 5 and 6 form part of these financial statements.

Balance sheet
at 31 December 2014

	Note	31 December 2014 £000	31 December 2013 £000
Current assets			
Debtors	4	1,498	1,498
Current assets		<u>1,498</u>	<u>1,498</u>
Net assets		<u>1,498</u>	<u>1,498</u>
Capital and reserves			
Called up share capital	5	166	166
Profit and loss account	6	1,332	1,332
Equity shareholders' funds	7	<u>1,498</u>	<u>1,498</u>

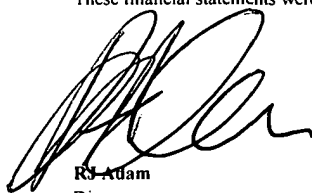
For the year ending 31 December 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities in complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors on ~~14 September 2015~~ and were signed on its behalf by:



RJ Adam
Director

Company registered number 01052014

Notes

(forming part of the financial statements)

1. Principal accounting policies

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

Basis of accounting

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

Going concern

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Business Review section of the Strategic report.

The company participates in the Carillion plc group's centralised treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries. The directors, having assessed the responses of the directors of the company's ultimate parent Carillion plc to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Carillion group to continue as a going concern or its ability to continue with the current banking arrangements. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue, although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result in the basis of preparation being inappropriate.

Cash flow statement

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that Carillion plc, the company's ultimate parent undertaking, includes the company's cash flows in its own published consolidated cash flow statement.

2. Exceptional items

	Year ended 31 December 2014 £000	Year ended 31 December 2013 £000
Waiver of intercompany loan balances	-	2,733

3. Staff numbers and cost

The average number of persons employed by the company (including directors) during the financial year was as follows:

	Number of employees	
	Year ended 31 December 2014	Year ended 31 December 2013
By activity:		
Administration	-	15
Operations	-	49
	-	64

The aggregate payroll costs of these persons during the year were as follows:

	Year ended 31 December 2014 £000	Year ended 31 December 2013 £000
Wages and salaries	-	2,499
Social security costs	-	301
Pension costs	-	91
	-	2,891

During 2013, a recharge of £2,891,000 was made to Carillion Energy Services Limited in respect of wages and salaries, social security and pension costs.

Notes (continued)

4. Debtors: amounts falling due within one year:

	31 December 2014 £000	31 December 2013 £000
Amounts owed by group undertakings	1,498	1,498
	<u>1,498</u>	<u>1,498</u>

5. Share capital

	31 December 2014 £000	31 December 2013 £000
Allotted, called up and fully paid: 166,400 ordinary shares of £1 each	166	166
	<u>166</u>	<u>166</u>

6. Reserves

	Profit and loss account £000
At beginning of the year	1,332
Profit for the financial year	-
At end of the year	<u>1,332</u>

7. Reconciliation of movements in shareholders' funds

	31 December 2014 £000	31 December 2013 £000
Profit for the financial year	-	2,733
Net increase in equity shareholders' funds	-	<u>2,733</u>
Equity shareholders' funds/(deficit) at beginning of year	1,498	(1,235)
Equity shareholders' funds at end of year	<u>1,498</u>	<u>1,498</u>

8. Controlling and parent company

The company's controlling company is Carillion plc, its ultimate parent company, which is incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Carillion plc are available from 84 Salop Street, Wolverhampton, WV3 0SR.