

Carillion Private Finance (Education) 2016 Limited

Financial statements

Registered number 09961994

For the year ended 31 December 2017

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Balance sheet
At 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	2	-	382
		<u>-</u>	<u>382</u>
 Creditors: amounts falling due within one year	3	 (4,276,802)	 (381)
Net (liabilities)/assets		<u>(4,276,802)</u>	<u>1</u>
 Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(4,276,803)	-
 Equity shareholder's (deficit)/funds		<u>(4,276,802)</u>	<u>1</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors have elected to not include a profit or loss account within these financial statements in accordance with exemptions allowable under the small companies' regime.

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 31 August 2018 and were signed on its behalf by :



FR Herzberg
Director

Company registered number 09961994

Carillion Private Finance (Education) 2016 Limited

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 statements:

Carillion Private Finance (Education) 2016 Limited is a company incorporated and domiciled in the UK.

Basis of accounting

These financial statements were prepared in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling. The financial statements are prepared on the historical cost basis.

Following the placing of the Company's ultimate parent undertaking, Carillion Plc, into liquidation on 15 January 2018, the Company is no longer included in the consolidated financial statements of its parent. The company was previously included in the consolidated financial statements of Carillion Plc for the financial years ended 31 December 2016 and prior, which were prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public from Companies House.

As the Directors expect to place the company into liquidation within 12 months from the balance sheet date, the financial statements have not been prepared on a going concern basis.

Notes (continued)

2. Investments

	Shares in participating interests £	Total £
Cost		
At 1 January 2017	382	382
Additions	4,276,421	4,276,421
At 31 December 2017	<u>4,276,803</u>	<u>4,276,803</u>
Provisions		
At 1 January 2017	-	-
Impairment charge	4,276,803	4,276,803
At 31 December 2017	<u>4,276,803</u>	<u>4,276,803</u>
Net book value		
At 31 December 2016	<u>382</u>	<u>382</u>
At 31 December 2017	<u>-</u>	<u>-</u>

Principal participating interests

Name of company	Ordinary shares capital held	Nature of business	Country of incorporation
Inspiredspaces Bundle 5 (Ireland) Holdings Limited.	50.0%	Private Finance	Ireland

In December 2017, the company made an investment of £4,276,421 in the long-term loan stock of the above company.

Following the placing of Carillion plc, the company's parent company, into liquidation on 15 January 2018, the directors reviewed the carrying value of the company's investments, leading to an impairment charge of £4,276,803.

The above company is involved in the development and operation of projects under the Private Finance Initiative.

This investment is treated as a participating interest as Carillion Private Finance (Education) 2016 Limited is unable to exercise control over Inspiredspaces Bundle 5 (Ireland) Holdings Limited. The registered address of Inspiredspaces Bundle 5 (Ireland) Holdings Limited is 1 Stokes Place, KPMG, St Stephen's Green, Dublin 2, Ireland.

Notes (continued)

3. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	4,276,802	381
	<u>4,276,802</u>	<u>381</u>

Amounts owed to group undertakings are unsecured and repayable on demand.

4. Share capital

	2017 £	2016 £
Allotted, called up and fully paid:		
1 ordinary share of £1	<u>1</u>	<u>1</u>

The company was incorporated on 21 January 2016 and issued one ordinary share of £1.

5. Capital commitments

	2017 £000	2016 £000
The company has capital commitments as follows:		
Within one year	-	4,161
Between one and two years	-	-
	<u>-</u>	<u>4,161</u>

6. Ultimate Parent Company and Parent company of a larger group

The Company is controlled by Carillion Private Finance Limited being the Company's intermediate parent undertaking.

The Company is a subsidiary undertaking of Carillion Plc which is the ultimate parent company in the United Kingdom. On 15 January 2018, Carillion plc was placed into liquidation.

Copies of the group financial statements of Carillion plc for the financial years ending 31 December 2016 and prior are available from Companies House.