

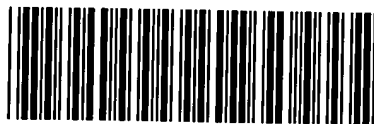
Registration number: 02757907

# Costain Civil Engineering Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2016

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## **Costain Civil Engineering Limited**

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## **Costain Civil Engineering Limited**

### **Company Information**

<b>Directors</b>	A Wyllie MD Hunter T A Wood
<b>Company secretary</b>	T A Wood
<b>Registered office</b>	Costain House Vanwall Business Park Maidenhead Berkshire SL6 4UB
<b>Auditors</b>	KPMG LLP 15 Canada Square London E14 5GL

## Costain Civil Engineering Limited

### Directors' Report for the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

#### Directors' of the company

The directors, who held office during the year, were as follows:

A Wyllie

MD Hunter

T A Wood - Company secretary and director

#### Dividends

The directors recommend the payment of a dividend of £10 million for the year ended 31 December 2016 (2015: £Nil).

#### Business review

##### *Fair review of the business*

The principal activity of the company is investment holding.

The company recorded a profit after tax of £10,073,195 (2015: loss £19,640).

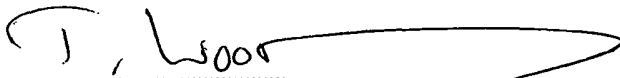
#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### Reappointment of auditors

During 2016, Costain Group PLC, the company's ultimate parent, decided to change its auditors in recognition of good governance. A number of firms were approached to tender for the audit and it has been recommended to the Board that PricewaterhouseCoopers LLP be proposed as auditor of Costain Group PLC and its subsidiary companies. As a result of the tender, KPMG LLP's appointment will expire following the approval of these accounts by the directors and appointment of PricewaterhouseCoopers LLP as the company's auditor for the financial year ending 31 December 2017 will be proposed at the company's AGM.

Approved by the Board on 26 April 2017 and signed on its behalf by:



.....  
T A Wood  
Company secretary and director

## **Costain Civil Engineering Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' (FRS 101).

Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent Auditor's Report to the Members of Costain Civil Engineering Limited**

We have audited the financial statements of Costain Civil Engineering Limited for the year ended 31 December 2016, set out on pages 6 to 21. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 '*Reduced Disclosure Framework*'.

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 Statement of Directors' Responsibilities (set out on page 3), the directors are 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 website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year 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 Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' Report:

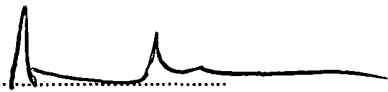
- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

## **Independent Auditor's Report to the Members of Costain Civil Engineering Limited**

### **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 directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



Andrew Marshall (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor

15 Canada Square  
London  
E14 5GL

26 April 2017

## Costain Civil Engineering Limited

### Profit and Loss Account for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Turnover		<u>-</u>	<u>-</u>
Operating profit/(loss)		-	-
Income from shares in group undertakings		12,500,000	2,400,000
Finance costs	5	<u>(3,033,506)</u>	<u>(3,034,031)</u>
Profit/(loss) before tax		9,466,494	(634,031)
Income tax receipt	6	<u>606,701</u>	<u>614,391</u>
Profit/(loss) for the year		<u><u>10,073,195</u></u>	<u><u>(19,640)</u></u>

The above results were derived from continuing operations.



**Costain Civil Engineering Limited**

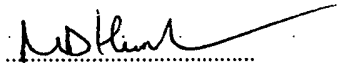
**Statement of Comprehensive Income for the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Profit/(loss) for the year		<u>10,073,195</u>	<u>(19,640)</u>
Total comprehensive income for the year		<u><u>10,073,195</u></u>	<u><u>(19,640)</u></u>

**Costain Civil Engineering Limited**  
**(Registration number: 02757907)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	7	125,000,000	125,000,000
<b>Current assets</b>			
Debtors	8	606,701	614,391
<b>Creditors: Amounts falling due within one year</b>			
Trade and other creditors	10	<u>(121,421,706)</u>	<u>(121,502,591)</u>
<b>Net current liabilities</b>		<u>(120,815,005)</u>	<u>(120,888,200)</u>
<b>Net assets</b>		<u>4,184,995</u>	<u>4,111,800</u>
<b>Capital and reserves</b>			
Called up share capital	11	4,100,000	4,100,000
Profit and loss account		<u>84,995</u>	<u>11,800</u>
<b>Shareholders' funds</b>		<u>4,184,995</u>	<u>4,111,800</u>

Approved by the Board on 26 April 2017 and signed on its behalf by:



MD Hunter  
 Director

**Costain Civil Engineering Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2016**

	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total £</b>
At 1 January 2016	4,100,000	11,800	4,111,800
Profit for the year	-	10,073,195	10,073,195
Total comprehensive income	-	10,073,195	10,073,195
Dividends	-	(10,000,000)	(10,000,000)
At 31 December 2016	4,100,000	84,995	4,184,995

	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total £</b>
At 1 January 2015	4,100,000	31,440	4,131,440
Loss for the year	-	(19,640)	(19,640)
Total comprehensive income	-	(19,640)	(19,640)
At 31 December 2015	4,100,000	11,800	4,111,800

The notes on pages 10 to 21 form an integral part of these financial statements.

## **Costain Civil Engineering Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales and domiciled in England.

The address of its registered office is:

Costain House  
Vanwall Business Park  
Maidenhead  
Berkshire  
SL6 4UB  
UK

These financial statements were authorised for issue by the Board on 26 April 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 2 Accounting policies (continued)

##### Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) The requirements of IAS 1 to provide a Balance Sheet at the beginning of the year in the event of a prior year adjustment;
- (b) The requirements of IAS 1 to provide a Statement of Cash flows for the year;
- (c) The requirements of IAS 1 to provide a statement of compliance with IFRS;
- (d) The requirements of IAS 1 to disclose information on the management of capital;
- (e) The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to disclose new IFRS's that have been issued but are not yet effective;
- (f) The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- (g) The requirements of paragraph 17 of IAS 24 Related Party Disclosures to disclose key management personnel compensation;
- (h) The requirements of IFRS 7 to disclose financial instruments; and
- (i) The requirements of paragraphs 91-99 of IFRS13 Fair Value Measurement to disclose information of fair value valuation techniques and inputs.

Disclosure exemptions for subsidiaries are permitted where the relevant disclosure requirements are met in the consolidated financial statements. Where required, equivalent disclosures are given in the group accounts of Costain Group PLC.

##### Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by Costain Group PLC, the Company's United Kingdom holding undertaking. Costain Group PLC has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as they are needed by the Company and in particular will not seek repayment of the amounts currently made available.

This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. 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. The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these financial statements.

##### Finance income and costs policy

Interest costs are expensed through the profit and loss account as and when incurred.

The notes on pages 10 to 21 form an integral part of these financial statements.

## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 2 Accounting policies (continued)

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

##### Investments

Investments in group undertakings are stated at historical cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Impairments are reversed in line with improvements in the recoverable amount of the investment.

##### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

#### 3 Auditors' remuneration

The deemed audit fee for the company was £1,500 (2015: £1,500).

There are no fees paid to KPMG LLP for other services other than the statutory audit of the company. The audit fee was borne by another group company.

#### 4 Staff costs

No emoluments were paid to the directors of the company during the period (2015: £Nil).

There were no staff employed during the year (2015: nil).

#### 5 Interest payable and similar charges

	2016	2015
	£	£
Interest expense payable to group undertakings	<u>3,033,506</u>	<u>3,034,031</u>

The notes on pages 10 to 21 form an integral part of these financial statements.

## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 6 Income tax

Tax charged/(credited) in the profit and loss account

	2016 £	2015 £
<b>Current taxation</b>		
Group relief receivable	<u>(606,701)</u>	<u>(614,391)</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2015 - the same as the standard rate of corporation tax in the UK) of 20% (2015 - 20.25%).

The differences are reconciled below:

	2016 £	2015 £
Profit/(loss) before tax	<u>9,466,494</u>	<u>(634,031)</u>
Corporation tax at standard rate	1,893,299	(128,391)
Decrease from effect dividends from UK companies	<u>(2,500,000)</u>	<u>(486,000)</u>
Total tax credit	<u>(606,701)</u>	<u>(614,391)</u>

The rate of corporation tax reduces to 19% with effect from 1 April 2017 and to 17% with effect from 1 April 2020.

## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 7 Investments

##### Subsidiaries

£

##### Carrying amount

At 31 December 2016

125,000,000

At 1 January 2015

125,000,000

Details of the subsidiaries as at 31 December 2016 are as follows:

Name of subsidiary	Principal activity	Proportion of ownership interest and voting rights held		Registered office
		2016	2015	
Costain Ltd*	Engineering, Construction & Maintenance	100%	100%	(1)
Costain Upstream Ltd	Engineering & Design Services	100%	100%	(2)
EPC Offshore Ltd	Dormant	100%	100%	(2)
Promanex (C & IS) Ltd	Dormant	100%	100%	(1)
Promanex (C & MS) Ltd	Dormant	100%	100%	(1)
Promanex Group Holdings Ltd	Holding Company	100%	100%	(1)
Promanex Group Ltd	Dormant	100%	100%	(1)
Promanex (TFM & ES) Ltd	Trading	100%	100%	(1)
Costain Integrated Services Ltd	Professional Services	100%	100%	(1)
Rhead Group Holdings Ltd	Holding Company	100%	100%	(1)
RG Bidco Ltd	Holding Company	100%	100%	(1)
Rhead Holdings Ltd	Holding Company	100%	100%	(1)
L.R.R. Holdings Ltd	Holding Company	100%	100%	(1)
Construction Study Centre Ltd	Trading	100%	100%	(1)
Brunswick Infrastructure Services Ltd	Trading	100%	100%	(1)
Always Associates (London) Ltd	Trading	100%	100%	(1)
Always Associates Ltd	Dormant	100%	100%	(1)
Always Associates (International) Ltd	Dormant	100%	100%	(1)
Always IT Ltd	Dormant	100%	100%	(1)
Construct Safe Ltd	Dormant	100%	100%	(1)
AB Rhead & Associates Ltd	Trading	100%	100%	(1)
F & P Consulting Ltd	Dormant	100%	100%	(1)

The notes on pages 10 to 21 form an integral part of these financial statements.



## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 7 Investments (continued)

Name of subsidiary	Principal activity	Proportion of ownership interest and voting rights held		Registered office
		2016	2015	
C-in-A Ltd	Trading	100%	100%	(1)
Calvert & Russell Ltd	Trading	100%	100%	(1)
JBCC Rhead PTE Ltd	Trading	100%	100%	(3)
Rhead Group Holdings (Australia) Pty Ltd	Holding Company	100%	100%	(4)
Rhead Group Pty Ltd	Trading	100%	100%	(5)
I.C.P. Solutions Pty Ltd	Trading	100%	100%	(6)

\* indicates direct investment of the Company.

(1) Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB, England

(2) Salvesen Tower, Blaikies Quay, Aberdeen, AB11 5PW, Scotland

(3) Peninsula Plaza #27-01, 111 North Bridge Road, 179098, Singapore

(4) 10-12 Laramie Road, Narre Warren South, Victoria 3805, Australia

(5) 737 Burwood Road, Hawthorn Road, Melbourne, Victoria 3122/3123, Australia

(6) BGC Centre, Mezzanine level, 28 The Esplanade, Perth, WA 6000, Australia

A dividend of £12,500,000 was received from Costain Limited during the year (2015: £2,400,000).

#### 8 Debtors

	2016	2015
	£	£
Group relief receivable	<u>606,701</u>	<u>614,391</u>

#### 9 Cash and cash equivalents

The Company's bankers have the right to set off the Company's principal bank balance when in credit against borrowings by, a fellow subsidiary, Richard Costain Limited. In addition, these arrangements require that all cash balances are transferred to Richard Costain Limited on a daily basis; such arrangements are commonplace in large groups and facilitate effective cash management. The Company's cash balance is replaced with an inter-company receivable from Richard Costain Limited. The directly held cash balance at 31 December 2016 was £Nil (2015: £Nil).

The notes on pages 10 to 21 form an integral part of these financial statements.

## Costain Civil Engineering Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 10 Creditors

##### Current

	2016	2015
	£	£
Amounts owed to group undertakings	<u>121,421,706</u>	<u>121,502,591</u>

#### 11 Share capital

##### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4,100,000</u>	<u>4,100,000</u>	<u>4,100,000</u>	<u>4,100,000</u>

#### 12 Contingent liabilities

The company has entered into cross guarantees together with the ultimate parent company and certain fellow group undertakings for borrowing facilities made available to the group. At 31 December 2015 these liabilities amounted to £69.9 million (2015: £38.5 million).

These are also contingent liabilities in respect of guarantees of performance bonds and other undertakings entered into in the ordinary course of business by fellow group undertakings.

**Costain Civil Engineering Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

**13 Related party transactions**

<b>Major Joint Arrangements</b>		<b>Activity</b>	<b>Percentage interest</b>
Alstom-Babcock-Costain Joint Venture	Edinburgh to Glasgow Rail Improvement Programme	Rail engineering	33.3%
Alstom-Costain C644 Joint Venture	Traction power - Crossrail	Rail engineering	32.5%
Alstom-Costain C650 Joint Venture	HV power supply - Crossrail	Rail engineering	32.5%
A-one+ Integrated Highway Services	MAC 12	Engineering & Maintenance	33.3%
A-one+ Integrated Highway Services	MAC 14	Engineering & Maintenance	33.3%
A-one+ Integrated Highway Services	MAC 7	Engineering & Maintenance	33.3%
A-one+ Joint Venture	ASC area 12 - Highways England	Engineering & Maintenance	33.3%
A-one+ Joint Venture	ASC area 4 - Highways England	Engineering & Maintenance	33.3%
ATC Joint Venture - C610	Crossrail	Rail Engineering	32.5%
Balfour Beatty-BmJV-Carillion-Costain Joint Venture	National Major Projects - Highways England	Civil Engineering	22%
CH2M-Costain Joint Venture	Area 14 M&R contract	Engineering & Maintenance	50%
Costain-CH2M UK - ESCC JV	East Sussex highway maintenance	Engineering & Maintenance	50%
Costain-Atkins-Black & Veatch Joint Venture	Thames Water AMP6	Engineering	70%
Costain-Carillion Joint Venture	M1 Widening and A5/M1 Link	Civil Engineering	50%
Costain-Galliford Try Joint Venture	M1 smart motorways	Civil Engineering	70%

The notes on pages 10 to 21 form an integral part of these financial statements.  
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**Costain Civil Engineering Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

**13 Related party transactions (continued)**

Costain-Laing O'Rourke Joint Venture	Bond Street station	Civil Engineering	50%
Costain-MWH Joint Venture	Southern Water AMP6	Civil Engineering	50%
Costain-Skanska C360 Joint Venture	Eleanor Street - Crossrail	Civil Engineering	50%
Costain-Skanska C405 Joint Venture	Paddington - Crossrail	Civil Engineering	50%
Costain-Skanska C412 Joint Venture	Bond Street - Crossrail	Civil Engineering	50%
Costain-Skanska	HS2 Enabling works	Civil Engineering	50%
Costain-Skanska Joint Venture	A14 Cambridge to Huntingdon Improvement Scheme	Civil Engineering	50%
Costain-Skanska Joint Venture	NGT Tunnels, London	Civil Engineering	50%
Costain-Skanska Joint Venture	Paddington Station Bakerloo Line Link Project	Civil Engineering	50%
Costain-Vinci Construction Joint Venture	Shieldhall	Civil Engineering	50%
Costain-Vinci Construction Joint Venture	M4 corridor around Newport	Civil Engineering	50%
CVB Joint Venture	Thames Tideway Tunnel East	Civil Engineering	40%
Educo UK Joint Venture	Bradford Schools	Building	50%
Galliford-Costain-Atkins Joint Venture	United Utilities	Civil Engineering	42.5%
Lagan-Ferrovial-Costain	A8	Civil Engineering	45%
The ASP Batch Joint Venture	Severn Trent - Large capital schemes outside AMP6	Civil Engineering	33.3%
<b>Other Joint arrangements, including completed</b>		<b>Activity</b>	<b>Percentage interest</b>
ACTUS Joint Venture	Trawsfynydd nuclear power station active waste retrieval	Civil Engineering	25%

The notes on pages 10 to 21 form an integral part of these financial statements.

**Costain Civil Engineering Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

**13 Related party transactions (continued)**

Amec-Costain-Jacobs Joint Venture	Magnox ILW Management Programme	Civil Engineering	33.3%
A-one+ Integrated Highway Services	MAC 10	Engineering & Maintenance	25%
Bachy Soletanche-Costain Skanska Joint Venture	CTRL 240 - Stratford Box	Civil Engineering	33.3%
Black & Veatch-Costain Joint Venture	Margate & Broadstairs UWWTD Scheme - Southern Water	Civil Engineering	62%
Costain-Dalekovod Joint Venture	National Grid HV Overhead Line System	Engineering	60%
Costain-Hochtief Joint Venture	Reading Station	Civil Engineering	50%
Costain-John Mowlem-Skanska Joint Venture	A2/M2 widening (Cobham to Jct.2)	Civil Engineering	30%
Costai-Lafarge Joint Venture	East and South East Framework	Civil Engineering	50%
Costai-Lafarge Joint Venture	Midlands Framework	Civil Engineering	50%
Costain-Laing O'Rourke Joint Venture	Farringdon station	Civil Engineering	50%
Costain-Laing O'Rourke Joint Venture	King's Cross Eastern Range Refurbishment	Civil Engineering	50%
Costain-Skanska C411 Joint Venture	Bond Street - Crossrail	Civil Engineering	50%
Costain-Skanska Joint Venture	A14 Ellington to Fen Ditton	Civil Engineering	50%
Costain-Skanska Joint Venture	A43 Silverstone	Civil Engineering	50%
Costain-Skanska Joint Venture	Crossrail Civils Framework Enabling Works	Civil Engineering	50%
Costain-Skanska Joint Venture	Kings College Hospital, London	Building	50%
Costain-Skanska Joint Venture	Lower Precinct Shopping Centre, Coventry	Building	50%
Costain-Skanska Joint Venture	The new Met Office	Building	50%

The notes on pages 10 to 21 form an integral part of these financial statements.  
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**Costain Civil Engineering Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

**13 Related party transactions (continued)**

Costain-Taylor Woodrow Joint Venture	King's Cross re-development & Phase II Northern works	Civil Engineering	50%
Costain-VWS Joint Venture	Mersey Valley Processing Centre (Shell Green) Extension Project Stage 2	Engineering	50%
The e5 Joint Alliance	Severn Trent Framework	Engineering	25%
TSIF-ILW Joint Venture	Trawsfynydd nuclear power station decommissioning	Civil Engineering	33.3%

The notes on pages 10 to 21 form an integral part of these financial statements.  
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**Costain Civil Engineering Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

**14 Parent and ultimate parent undertaking**

The company's immediate parent is Costain Group PLC.

The ultimate parent is Costain Group PLC.

The most senior parent entity producing publicly available consolidated financial statements is Costain Group PLC. These financial statements are available upon request from Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB.

The ultimate controlling party is Costain Group PLC.