

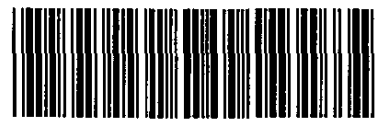
The Carillion Construction Company (East Africa) Limited

Directors' report and financial statements

Registered number 775010

For the year ended 31 December 2011

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Directors' report

The directors present their annual report together with the unaudited financial statements for the year ended 31 December 2011

Principal activities and Business review

The company has not traded since 2006 and the directors do not foresee any changes in activities in the future

Results

There was neither a profit nor loss in the year (2010 loss of £971) The directors do not recommend the payment of a dividend (2010 £nil)

Directors

The directors serving during the year and subsequently were

J McDonough (resigned 31 December 2011)

RJ Adam

LJ Mills (appointed 15 December 2012)

Approved by the board of directors on 19 June 2012 and signed on its behalf by



LJ Mills
Director

24 Birch Street
Wolverhampton
WV1 4HY

Profit and loss account
for the year ended 31 December 2011

	<i>Note</i>	2011 £	2010 £
Administrative expenses		-	(92)
Operating loss	2	-	(92)
Interest receivable and similar income	4	-	6,376
Interest payable and similar charges	5	-	(8,735)
Loss on ordinary activities before taxation		-	(2,451)
Tax on loss on ordinary activities	6	-	1,480
Loss for the financial year	11	-	(971)

There is no difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis

Reserve movements are given in note 11

Balance sheet
 at 31 December 2011

	Note	2011 £	2010 £
Current assets			
Debtors	7	270,229	261,493
Cash at bank and in hand		1,467	1,608
		<u>271,696</u>	<u>263,101</u>
Creditors amounts falling due within one year	8	<u>(394,309)</u>	<u>(385,579)</u>
Net current liabilities		<u>(122,613)</u>	<u>(122,478)</u>
Creditors amounts falling due after one year	9	<u>(286,908)</u>	<u>(286,908)</u>
Net liabilities		<u>(409,521)</u>	<u>(409,386)</u>
Capital and reserves			
Called up share capital	10	100,000	100,000
Profit and loss account	11	(509,521)	(509,386)
Equity shareholders' deficit	12	<u>(409,521)</u>	<u>(409,386)</u>

For the year ending 31 December 2011 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) 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 small companies' regime

These financial statements were approved by the Board of Directors on 19 June 2012 and were signed on its behalf by



L. Mills
 Director

Company registered number 775010

Statement of total recognised gains and losses
for the year ended 31 December 2011

	<i>Note</i>	2011 £	2010 £
Loss for the financial year		-	(971)
Currency translation	12	(135)	(49)
Total recognised losses relating to the financial year		<u>(135)</u>	<u>(1,020)</u>

The Carillion Construction Company (East Africa) Limited

Notes

(forming part of the financial statements)

1 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

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

Taxation

The charge for taxation is based on the result for each year and takes into account deferred taxation. Deferred tax assets or liabilities arise from timing differences between the recognition of gains and losses in the financial statements and their recognition in the tax computation which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19. Liabilities are calculated on a non-discounted full provision basis. Assets are calculated on the same basis, but are recognised only to the extent that it is probable that they will be recovered.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded using the contracted exchange rate. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Notes (continued)

2 Operating loss

The audit fee for the year ended 31 December 2011 amounting to £nil (2010 £500) was borne by Carillion Construction Limited, a fellow group subsidiary

Fees paid to the company's auditor, KPMG Audit Plc and its associates, for services other than the statutory audit of the company are not disclosed in these financial statements since the consolidated financial statements of the company's parent, Carillion plc, are required to disclose non-audit fees on a consolidated basis

3 Directors' emoluments

The directors received no emoluments from The Carillion Construction Company (East Africa) Limited during the year (2010 £nil)

4 Interest receivable and similar income

	2011 £	2010 £
Interest receivable from group undertakings	-	6,376
	<u>-</u>	<u>6,376</u>

5 Interest payable and similar charges

	2011 £	2010 £
Interest payable to head office	-	8,735
	<u>-</u>	<u>8,735</u>

Notes (continued)

6 Tax on loss on ordinary activities

(a) Analysis of taxation credit in the year

	2011	2010
	£	£
UK corporation tax		
Current tax	-	(686)
Adjustment in respect of prior periods	-	(794)
Total current taxation	<u>-</u>	<u>(1,480)</u>
Tax credit on loss on ordinary activities	<u>-</u>	<u>(1,480)</u>

(b) Factors affecting the tax credit for the current year

The UK standard rate of corporation tax for the year is 26.5% (2010 28%). The difference is explained below

	2011	2010
	£	£
Current tax reconciliation		
Loss on ordinary activities before taxation	<u>-</u>	<u>(2,451)</u>
Tax on loss on ordinary activities at 26.5% (2010 28%)	-	(686)
<i>Effects of</i>		
Adjustment in respect of previous periods	<u>-</u>	<u>(794)</u>
Current tax credit for the year	<u>-</u>	<u>(1,480)</u>

(c) Factors that may affect future tax charges

On 5 July 2011 the Finance (No 3) Act 2011 was substantively enacted, implementing from 1 April 2012 a reduction in the corporation tax rate from 26% to 25%. This was superseded by a further reduction to 24% also effective from 1 April 2012, which was announced in the 2012 Budget on 21 March 2012, and substantively enacted on 26 March 2012. Further 2% rate reductions over the next 2 years will reduce the UK corporation tax rate to 22%. This will reduce the company's future current tax charge accordingly.

Notes (continued)

7. Debtors

	2011	2010
	£	£
Amounts owed by group undertakings	270,229	260,807
Corporation tax	-	686
	<u>270,229</u>	<u>261,493</u>

8 Creditors amounts falling due within one year

	2011	2010
	£	£
Amounts owed to group undertakings	392,843	359,176
Accruals and deferred income	1,466	26,403
	<u>394,309</u>	<u>385,579</u>

9. Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Amounts owed to group undertakings	<u>286,908</u>	<u>286,908</u>
	<u>286,908</u>	<u>286,908</u>

10 Called up share capital

	2011	2010
	£	£
Authorised, allotted, called up and fully paid 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

11. Reserves - Profit and loss account

	Profit and loss account £
Deficit at beginning of year	(509,386)
Currency translation	(135)
Loss for the financial year	-
Deficit at the end of the year	<u>(509,521)</u>

12. Reconciliation of movements in shareholders' deficit

	2011	2010
	£	£
Loss for the financial year	-	(971)
Currency translation	<u>(135)</u>	<u>(49)</u>
Net decrease in equity shareholders' deficit in the year	(135)	(1,020)
Equity shareholders' deficit at beginning of the year	<u>(409,386)</u>	<u>(408,366)</u>
Equity shareholders' deficit at the end of the year	<u>(409,521)</u>	<u>(409,386)</u>

Notes (continued)

13 Related party transactions

As a subsidiary of Carillion plc, the company is exempt from the requirement of FRS 8 "Related Party Transactions", to provide information on related party transactions with other undertakings within Carillion plc group. Note 14 gives details of how to obtain a copy of the published financial statements of Carillion plc.

14 Controlling and parent companies

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 24 Birch Street, Wolverhampton, WV1 4HY.