

Carillion Utility Services Group Limited

**Directors' report and financial
statements**

Registered number: 1521006
Year ended 31 December 2016

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Directors' report

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

Principal activities

The principal activity of the company is that of a holding company.

Profits and dividends

There was neither a profit nor loss in the year (2015: £nil).

The directors do not recommend the payment of a dividend (2015: £Nil).

Directors

The directors serving during the year and subsequently were:

L Mills
S Hudson (resigned 17 April 2015)
N Taylor

Approved by the board of directors on **27 OCTOBER 2017** and signed on its behalf by:


LJ Mills
Director

84 Salop Street
Wolverhampton
WV3 0SR

Balance sheet
 at 31 December 2016

	Note	2016	2015
		£000	£000
Fixed assets			
Investments	3	115,344	115,344
Current assets			
Debtors: amounts recoverable within one year	4	108	108
Creditors: amounts falling due within one year	5	<u>(110,341)</u>	<u>(110,341)</u>
Net current liabilities		<u>(110,233)</u>	<u>(110,233)</u>
Net assets		<u>5,111</u>	<u>5,111</u>
Capital and reserves			
Called up share capital	6	219	219
Profit and loss account	7	<u>4,892</u>	<u>4,892</u>
Equity shareholders' funds	8	<u>5,111</u>	<u>5,111</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

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

Approved by the board of directors on 27 OCTOBER 2017 and signed on its behalf by:


L. Mills
 Director

Company Registered Number: 1521006

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements are prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the UK. The principal accounting policies adopted which have been consistently applied unless otherwise noted, are as follows:

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.

On the transition to FRS 102 from old UK GAAP on 1 January 2015, the Company made no measurement and recognition adjustments. FRS 102 grants certain first-time adoption exemptions from the full requirements of FRS 102, and the exemption for dormant companies has been taken in these financial statements such that the accounting policies for reported assets, liabilities and equity at the date of transition have been retained until there is any change in those balances or the Company undertakes any new transactions.

The Company's ultimate parent undertaking, Carillion Plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Carillion Plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from the registered office, as described in note 10.

Investments

Investment income is included in the accounts in the year in which it is receivable. Fixed asset investments are stated at cost less provisions for permanent diminution in value.

Consolidated financial statements

The company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements and deliver them to the Registrar of Companies. The financial statements therefore present information about the company as an individual undertaking and not about its group. The company is included within the consolidated financial statements of Carillion plc, the company's ultimate parent undertaking as at 31 December 2014.

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996) 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 Profit and loss account

The company has not traded during the current or prior period and only an impairment of investment has been charged to the profit and loss account for the current year.

The directors received no emoluments for their services to the Group for the year 2016 and 2015. Their services to this company and to a number of fellow subsidiaries are of a non executive nature and their emoluments are deemed to be wholly attributable to their services to the parent company and various intermediate parent companies.

3 Fixed Asset Investments

	£000
<i>Shares in subsidiaries</i>	
Cost	
At beginning and end of the year	<u>115,344</u>
Net Book Value at 31 December 2016	<u>115,344</u>

The table below provides details of the companies in which Carillion Utility Services Group Limited has holdings:

Name	Nature of business	Percentage holdings in ordinary shares	Country of incorporation
Carillion Utility Services Limited	Provision of utility contracting services	100%	England & Wales
Stirling Water (2003) Limited	Provision of utility contracting services	25%	England & Wales

Notes (continued)

4 Debtors

	2016	2015
	£000	£000
<i>Amounts falling due within one year:</i>		
Amounts owed by group undertakings	108	108
	<hr/>	<hr/>
	108	108
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors

	2016	2015
	£000	£000
Amounts owed to group undertakings	110,341	110,341
	<hr/>	<hr/>
	110,341	110,341
	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

6 Share capital

	2016	2015
	£000	£000
<i>Authorised, allotted, called up and fully paid:</i>		
217,800 ordinary shares of £1 each	218	218
1,000 Deferred shares of £1 each	<u>1</u>	<u>1</u>
	<u>219</u>	<u>219</u>

The holders of the deferred ordinary shares:

1. have no right to dividends other than those recommended by the directors in respect of ordinary shares,
2. have no redemption rights,
3. rank pari passu with the holders of the ordinary shares in respect of repayment of paid up capital on a winding-up but have no further right to participate in distribution of surplus assets,
4. have no voting right.

7 Reserves

	Profit and loss account £000
At beginning of year	<u>4,892</u>
At end of year	<u>4,892</u>

8 Reconciliation of movements in shareholders' funds

	2016	2015
	£000	£000
Equity shareholders' funds at beginning and at the end of year	<u>5,111</u>	<u>5,111</u>

9 Related party transactions

As a wholly owned subsidiary of Carillion plc, the company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within the Carillion group. Note 10 gives details of how to obtain a copy of the published financial statements of Carillion plc.

Notes *(continued)*

10 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 for Carillion plc are available from 84 Salop Street, Wolverhampton, WV3 0SR.