

CH2M Hill IDC (UK) Limited

Abbreviated accounts

Registered number SC158615

31 December 2002



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24 Blythswood Square
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United Kingdom

Report of the independent auditors to CH2M Hill IDC (UK) Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

KPMG hhl.

KPMG LLP
Chartered Accountants
Registered Auditors

8 October 2003

Balance sheet
 at 31 December 2002

	Note	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		16,717		9,731
Current assets					
Debtors		427,546		750,901	
Cash at bank and in hand		162,278		40,935	
		<u>589,824</u>		<u>791,836</u>	
Creditors: amounts falling due within one year		<u>(294,894)</u>		<u>(303,502)</u>	
Net current assets			<u>294,930</u>		<u>488,334</u>
Total assets less current assets			<u>311,647</u>		<u>498,065</u>
Creditors: amounts falling due after more than one year			<u>(1,036,281)</u>		<u>(1,173,979)</u>
Net liabilities			<u>(724,634)</u>		<u>(675,914)</u>
Capital and reserves					
Called up share capital	3		270,000		270,000
Profit and loss account			<u>(994,634)</u>		<u>(945,914)</u>
Equity shareholders' interest			<u>(724,634)</u>		<u>(675,914)</u>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 15 September 2003 and were signed on its behalf by:



S King
 Director

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 statements.

Basis of preparation

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

The company is dependent on ongoing financial support from the ultimate parent company. The financial statements have been prepared on a going concern basis as the ultimate parent company has given an undertaking to provide financial and other support to the subsidiary for the foreseeable future to enable it to continue to trade.

Fixed assets and depreciation

All assets with a useful life extending beyond one year with a unit cost of greater than £3,000 are capitalised and depreciated over their useful lives. All expenditures less than £3,000 are expensed as incurred.

All real property expenditures, including tenant improvements, are capitalised if the individual expenditure is greater than £5,000.

Depreciation is provided by the company to write off the cost less the estimated residual value by equal instalments over their estimated useful economic lives, as follows:

Office Equipment	-	3 years straight line
Software	-	3 years straight line

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirements of preparing a cash flow statement on the grounds that it qualifies as a small company.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Notes (continued)

Accounting policies (continued)

Pension costs

The company contributes to a defined contribution group personal pension scheme in respect of eligible employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting year.

Leases

Rentals payable under operating leases are charged to the profit and loss account over the life of the lease.

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At beginning of year	18,367
Additions	28,634
Disposals	(12,926)
	<hr/>
End of year	34,075
	<hr/>
<i>Depreciation</i>	
At beginning of year	8,636
Charge for year	12,991
On disposal	(4,269)
	<hr/>
At end of year	17,358
	<hr/>
<i>Net book value</i>	
At 31 December 2002	16,717
	<hr/> <hr/>
At 31 December 2001	9,731
	<hr/> <hr/>

3 Called up share capital - all equity

	2002 £	2001 £
<i>Authorised</i>		
Ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	270,000	270,000
	<hr/> <hr/>	<hr/> <hr/>

4 Related party transactions

The company is a wholly owned subsidiary of CH2M Hill Industrial Design Corporation and during the year, charged the parent company for services amounting to £887,926 (2001: £1,032,930). A similar charge was made to the company from its parent undertaking amounting to £356,233 (2001: £225,575) during the year.

5 Ultimate parent undertaking

The ultimate parent undertaking is CH2M Hill Companies Limited, incorporated in the USA, which prepares consolidated financial statements into which the results of both this company and its parent are incorporated.