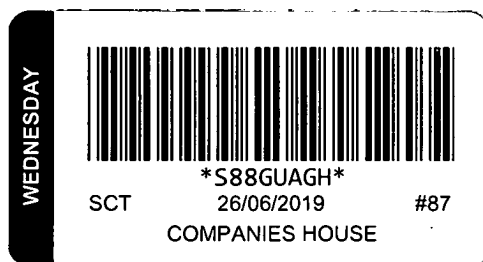


Worley Field Services Limited

**Report and financial statements for the year
end 30 September 2018**



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Report and Financial Statements
30 September 2018

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Corporate information

Directors	P Seaton B Connell
Secretary	T Chaudhary (appointed 23 May 2018, resigned 26 April 2019) V Jibuike (appointed 24 May 2019) M Norris (resigned 23 May 2018)
Registered office	27 Great West Brentford England TW8 9BW
Registered number of incorporation	454398
Bankers	Natwest Croydon Business Centre 40 Whitgift Centre Croydon Surrey CR9 3BQ
Auditors	Ernst & Young LLP G1 5 George Square Glasgow G2 1DY

**Strategic report
30 September 2018**

The directors present their Strategic report for the year ended 30 September 2018.

Business review

The company is a member of the Jacobs Engineering Group, Inc., one of the world's largest and most diverse providers of professional technical services.

The principal activity of Worley Field Services Limited is the provision of design, project management, consultancy, construction and commissioning services to the petrochemical, process, energy, environmental and pharmaceutical industries.

Principal risks and uncertainties

The principal risks and uncertainties facing the company are as follows:

Financial risk management policy

The Company's principal financial instruments comprise cash and cash equivalents. Other financial assets and liabilities, such as trade creditors and trade debtors, arise directly from operating activities.

The main risks associated with the Company's financial assets and liabilities are set out below.


Interest rate risk: The Company holds any surplus cash in a floating rate interest yielding bank current account.

Credit risk: The Company has external debtors; however the Company undertakes assessments of its customers in order to ensure that credit is not extended where there is a likelihood of default.

Legislative risks

The performance of the Company's services in the UK is bound by the Health and Safety legislation that governs the activities on construction sites. These standards are subject to periodic revision and continued compliance with the legislation imposes a cost to the business. Failure to comply with the legislation could materially affect the Group's ability to operate.

On behalf of the Board


B Connell
Director

Date: 18 June 2019

Directors' report
30 September 2018

The Directors have pleasure in presenting their report and financial statements for the year ended 30 September 2018 for Worley Field Services Limited, company registration number 454398.

Company name change

On the 14 June 2019 the company changed its name from Jacobs Process Limited to Worley Field Services Limited.

Directors of the company

The current directors are shown on page 2.

The directors during the year were:

P Seaton

J Shattock (appointed 5 September 2018, resigned 26 April 2019)

B Connell (appointed 26 April 2019)

Results

Turnover for the year decreased to £7k from £292k in 2017. This is due to the winding down of projects.

The profit for the year ended 30 September 2018 after taxation was £113k (2017:£216k).

The directors do not recommend a dividend (2017:£nil).

Going concern

The financial statements have been prepared on a going concern basis. The Directors are confident that the company has adequate resources to continue trading. The company's new parent, Worley Europe Limited, has provided written confirmation that it will continue to provide support until at least 30 June 2020. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

Future Developments

The Directors do not anticipate any major change in the company's trading activities for the foreseeable future.

Post Balance Sheet Events

On 21 October 2018 Jacobs Engineering Group Inc ("the ultimate parent company") and WorleyParsons Limited ("buyer"), a company incorporated in Australia entered into a Stock and Asset Purchase Agreement to which the buyer agreed to acquire the ultimate parent company's ECR business for a purchase price of \$3.3 billion consisting of (i) \$2.6 billion in cash plus (ii) ordinary shares of the buyer equal to \$700 million, subject to adjustments for changes in working capital and certain other items. The transaction which has been approved by the boards of directors of the ultimate parent company and the buyer completed on 26th April 2019.

Worley Field Services Limited (previously known as Jacobs Process Limited) was sold in full on this date to WorleyParsons Limited. From the date of sale there is a Transfer of Services Agreement (TSA) in place between WorleyParsons Limited and Jacobs and the agreement will be in place for the next 12 to 18 months.

Following the sale of the company its financial year end will be changed to 30 June.

Directors' report (continued)
30 September 2018

Directors' statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed above. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

- To the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and
- Each director has taken all steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution proposing in accordance with Section 485 of the Companies Act 2006 the re-appointment of Ernst & Young LLP as auditors and authorising the directors to determine their remuneration will be submitted to the Annual General Meeting.

On behalf of the Board


B Connell
Director

Date:

18 June 2019

Directors' responsibilities statement
30 September 2018

The Directors are responsible for preparing the Strategic Report, 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS101).

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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements.

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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of Worley Field Services Limited

Opinion

We have audited the financial statements of Worley Field Services Limited for the year ended 30 September 2018 which comprise the Income statement, the Statement of comprehensive income, the Statement of changes in equity, the Balance Sheet and the related notes 1 to 14 including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorized for issue,

Independent auditor's report to the members of Worley Field Services Limited (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

Independent auditor's report to the members of Worley Field Services Limited (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

Ernst & Young LLP

Janie McMinn (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor

Glasgow

Date: 21/6/19

**Income statement
for the year ended 30 September 2018**

	<i>Note</i>	<i>2018 £'000</i>	<i>2017 £'000</i>
Turnover	3	7	292
Operating expenses		(5)	(24)
Operating income		<u>2</u>	<u>268</u>
Tax on profit on ordinary activities	4	111	(52)
Profit for the financial year		<u>113</u>	<u>216</u>

**Statement of comprehensive income
for the year ended 30 September 2018**

	<i>Note</i>	2018 £'000	2017 £'000
Profit for the year		113	216
<i>Other comprehensive income</i>			
Items that cannot be reclassified to profit or loss:		-	-
		<hr/>	<hr/>
Other comprehensive income for the year net of tax		-	-
		<hr/>	<hr/>
Total comprehensive income for the year		113	216
		<hr/> <hr/>	<hr/> <hr/>

Worley Field Services Limited

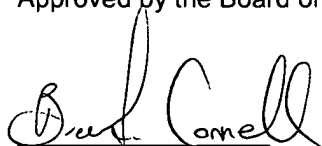
Statement of changes in equity
for the year ended 30 September 2018

	<i>Equity share capital £'000</i>	<i>Other reserves £'000</i>	<i>Profit & loss account £'000</i>	<i>Total equity £'000</i>
At 1 October 2016	17,000	30,250	(1,295)	45,955
Profit for the year	-	-	216	216
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	216	216
At 30 September 2017	17,000	30,250	(1,079)	46,171
Profit for the year	-	-	113	113
Other comprehensive income	-	-	-	-
Total comprehensive profit for the year	-	-	113	113
At 30 September 2018	17,000	30,250	(966)	46,284

**Balance sheet
at 30 September 2018**

	Note	2018 £'000	2017 £'000
Fixed Assets			
Investments	7	35,000	35,000
		<u>35,000</u>	<u>35,000</u>
Current assets			
Debtors:			
Amounts falling due within one year	8	11,304	11,327
Deferred tax asset	4	8	10
		<u>11,312</u>	<u>11,337</u>
Creditors			
Amounts falling due within one year	9	(28)	(166)
Net current assets		<u>11,284</u>	<u>11,171</u>
Net assets		<u>46,284</u>	<u>46,171</u>
Capital and reserves			
Share capital	10	17,000	17,000
Other Reserves		30,250	30,250
Profit and loss account		(966)	(1,079)
		<u>46,284</u>	<u>46,171</u>

Approved by the Board on



B Connell
Director

Date: 18 June 2019

Notes to the financial statements
30 September 2018

1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Worley Field Services Limited (the 'company') for the year ended 30 September 2018 were authorised for issue by the board of directors on 18 June 2019 and the balance sheet was signed on the board's behalf by Brenda Connell. The company is incorporated and domiciled in England and Wales.

These financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and applicable accounting standards. The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£'000) except when otherwise indicated. The principal accounting policies adopted by the company are set out in note 2. The financial statements are prepared on a going concern basis.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements as it is a wholly owned subsidiary of Jacobs U.K. Limited. The results of Worley Field Services Limited are included in the consolidated financial statements of Jacobs U.K. Limited which are available from 95 Bothwell Street, Glasgow, G2 7HX. These financial statements present information about the company as an individual undertaking.

2. Accounting policies

2.1 Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 30 September 2018.

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

- (a) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement.
- (b) the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1;
- (c) the requirements of paragraphs 10(d), 10(f), 38(c), 38(d) and 134-136 of IAS 1 Presentation of Financial Statements;
- (d) the requirements of IAS 7 Statement of Cash Flows;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- (f) the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- (g) 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;
- (h) the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

Notes to the financial statements
30 September 2018 (continued)

2. Accounting policies (continued)

2.2 Significant accounting policies

(a) Revenue recognition

Revenues are recognised based on the percentage of completion method of accounting, determined primarily by relating contract charges (which include both direct and indirect costs) incurred to date to total estimated contract charges at completion. Projected losses, if any, are provided for in their entirety in the period in which they become known, without reference to percentage-of-completion. Where the contract revenue outcome cannot be measured reliably, revenue is recognised only to the extent of expenses recognised that are recoverable.

(b) Investments

The principal business of the company is detailed in the Strategic report on page 3.

Fixed asset investments are originally recorded at cost. The company assesses at each reporting date whether there is an indication that the investment may be impaired.

(c) Impairment of non-financial assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in the income statement in those expense categories consistent with the function of the impaired asset.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation, had no impairment losses been recognised for the asset or cash generating unit in prior years. A reversal of impairment loss is recognised immediately in the income statement.

Notes to the financial statements
30 September 2018 (continued)

2. Accounting policies (continued)

2.2 Significant accounting policies

(d) Foreign currency translation

The company's financial statements are presented in Sterling, which is also the company's functional currency.

(e) Transactions and balances

Transactions in foreign currencies are initially recorded in the company's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to the income statement.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

(f) Trade and other debtors

Trade debtors are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision for impairment is made through profit and loss when there is objective evidence that the company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

(g) Going concern

The financial statements have been prepared on a going concern basis. The Directors are confident that the company has adequate resources to continue trading. The company's new parent, Worley Europe Limited, has provided written confirmation that it will continue to provide support until at least 30 June 2020. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

Notes to the financial statements
30 September 2018 (continued)

2. Accounting policies (continued)

2.2 Significant accounting policies (continued)

(h) Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the exception that deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset, only if a legally enforcement right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the income statement.

Notes to the financial statements
30 September 2018 (continued)

3. Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the Company's ordinary activities, stated net of value added tax. Turnover is analysed by geographical market as follows:

	2018 £'000	2017 £'000
<i>By origin</i>		
UK	<u>7</u>	<u>292</u>

4. Taxation

(a) Tax on profit on ordinary activities

Current tax:

UK Corporation tax	(2)	50
Prior year adjustments	(111)	-

Total current income tax charge	<u>(113)</u>	<u>50</u>
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Deferred tax:

Origination and reversal of temporary differences	2	2
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Total deferred tax charge	<u>2</u>	<u>2</u>
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Tax (credit)/expense in the income statement	<u>(111)</u>	<u>52</u>
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Notes to the financial statements
30 September 2018 (continued)

4. Taxation (continued)

(b) Reconciliation of the total tax charge

The tax expense in the income statement for the year is less than the standard rate of corporation tax in the UK of 19% (2017: 19.5%). The differences are reconciled below:

	2018 £'000	2017 £'000
Accounting profit/(loss) before income tax	2	268
Tax calculated at UK standard rate of corporation tax of 19% (2017: 19.5%)	-	52
Effects of:		
Prior year adjustments	(111)	-
Total tax (credit)/expense reported in the income statement	(111)	52

The main UK corporation tax rate reduced from 20% to the current rate of 19% on 1 April 2017. The Finance Act 2016 includes legislation which will reduce the tax rate further to 17% from 1 April 2020. This became law when The Finance Act 2016 received Royal Assent on 15 September 2016. Deferred tax balances in the financial statements have therefore been recognised at the 17% rate.

(c) Deferred tax

	2018 £'000	2017 £'000
Deferred tax asset at start of the year	10	13
Deferred tax charge to the income statement	(2)	(3)
<i>Disclosed on the balance sheet</i>	8	10

Notes to the financial statements
30 September 2018 (continued)

4. Taxation (continued)

(d) Deferred tax (continued)

<i>Deferred tax relates to the following:</i>	2018	2017
	£'000	£'000
<i>Deferred tax asset</i>		
Accelerated capital allowances	8	10
<i>Disclosed on the balance sheet</i>	8	10

5. Auditors' remuneration

The auditor's remuneration is borne by Jacobs UK Limited, the company's immediate parent undertaking until 26 April 2019.

6. Staff costs and directors' remuneration

(a) Staff costs

The company did not employ any persons during the year (2017:Nil).

(b) Directors' remuneration

The directors' emoluments for qualifying services were as follows:

	2018
	£'000
Emoluments	6

The emoluments of all the companies' directors are or were paid by other Jacobs Engineering Inc companies.

Notes to the financial statements
30 September 2018 (continued)

7. Investments

	2018 £'000	2017 £'000
Shares in subsidiary undertakings	35,000	35,000

The current trading subsidiary undertakings are as follows:

	Country of Incorporation	% of ordinary share capital held
Worley E&C International Ltd (previously known as Jacobs E&C International Ltd)	UK	100
Jacobs E&C Ltd	UK	100
Jacobs Matasis (Pty) Limited	South Africa	74

The principal activities of all the trading subsidiary undertakings are the provision of conceptual design, engineering services, procurement, project management, construction and commissioning services to various industries.

8. Debtors (amounts falling due within one year)	2018 £'000	2017 £'000
Trade debtors	-	2
Amounts recoverable on contracts	9	6
Amounts owed by ultimate parent undertaking	11,202	11,319
Corporation tax	93	-
	<u>11,304</u>	<u>11,327</u>

Amounts due by group undertakings are interest free, have no fixed date of repayment and are repayable on demand.

9. Creditors (amounts falling due within one year)	2018 £'000	2017 £'000
Payments on account	28	36
Corporation tax	-	130
	<u>28</u>	<u>166</u>

Notes to the financial statements
30 September 2018 (continued)

10. Authorised and issued share capital

	2018	2017
	£'000	£'000
<i>Authorised:</i>		
17,000,000 ordinary shares of £1 each	<u>17,000</u>	<u>17,000</u>
<i>Allotted, called up and fully paid:</i>		
17,000,000 ordinary shares of £1 each	<u>17,000</u>	<u>17,000</u>

11. Guarantees

The National Westminster Bank Plc holds an unlimited inter-company cross guarantee between the company and the group companies listed below:

- Jacobs U.K. Limited
- Jacobs GIBB Limited
- Jacobs Engineering UK Limited
- Jacobs One Limited
- Jacobs Field Services Limited
- LeighFisher Limited
- JEG Acquisition Company Limited
- Sula Systems Limited
- Gibb Holdings Limited
- Worley E&C International Limited (previously known as Jacobs E&C International Ltd)
- Jacobs E&C Limited

Under a group registration, the company is jointly and severally liable for value added tax due by some other group undertakings. At 30 September 2018 this contingent liability amounted to £12,861k (2017: £13,007k).

Following the sale of the company to WorleyParsons the company was removed from Jacobs UK Limited inter-company cross guarantee and de-registered from the Jacobs U.K. Limited vat group on 26 April 2019.

**Notes to the financial statements
30 September 2018 (continued)**

12. Post balance sheet events

On 21 October 2018 Jacobs Engineering Group Inc ("the ultimate parent company") and WorleyParsons Limited ("buyer"), a company incorporated in Australia entered into a Stock and Asset Purchase Agreement to which the buyer agreed to acquire the ultimate parent company's ECR business for a purchase price of \$3.3 billion consisting of (i) \$2.6 billion in cash plus (ii) ordinary shares of the buyer equal to \$700 million, subject to adjustments for changes in working capital and certain other items. The transaction which has been approved by the boards of directors of the ultimate parent company and the buyer completed on 26th April 2019.

Worley Field Services Limited (previously known as Jacobs Process Limited) was sold in full on this date to WorleyParsons Limited. From the date of sale there is a Transfer of Services Agreement (TSA) in place between WorleyParsons Limited and Jacobs and the agreement will be in place for the next 12 to 18 months.

On the 14 June 2019 the company changed its name from Jacobs Process Limited to Worley Field Services Limited.

Following the sale of the company its financial year end will be changed to 30 June.

13. Group undertaking

Pre-sale to WorleyParsons on 26 April 2019

The company's immediate parent undertaking and controlling party was Jacobs UK Limited a company incorporated in the United Kingdom. The company's ultimate parent undertaking and controlling party was Jacobs Engineering Group Inc., a company incorporated in the United States of America.

The parent undertaking of the smallest group of undertakings of which the company was a member was Jacobs UK Limited. The largest group of undertakings of which the company was a member and for which group financial statements are drawn up was Jacobs Engineering Group Inc., a company incorporated in the United States of America. Copies of its group financial statements are available to the public from its registered office at 1999 Bryan Street, Suite 1200, Dallas, Texas 75201, United States of America.

Post – sale to WorleyParsons on 26 April 2019

The company's immediate parent undertaking and controlling party is Worley Europe Limited, a company incorporated in the United Kingdom. The company's ultimate parent undertaking and controlling party is WorleyParsons Limited, a company incorporated in Australia.

The parent undertaking of the smallest group of undertakings of which the company is a member is Worley Europe Limited. The largest group of undertakings of which the company is a member and for which group financial statements are drawn up is WorleyParsons Limited a company incorporated in Australia. Copies of its group financial statements are available to the public from its registered office, Level 15, 141 Walker Street, North Sydney, NSW 2060, Australia.

14. Related party transactions

The company has taken advantage of the exemption under paragraph 8(j) and 8(k) of FRS101 not to disclose transactions with wholly owned subsidiaries.