

Reg No 894934

OVE ARUP INCORPORATED
(An Unlimited Company having a Share Capital)

FINANCIAL STATEMENTS

31 MARCH 2007

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OVE ARUP INCORPORATED
(An Unlimited Company having a Share Capital)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report together with the financial statements for the year ended 31 March 2007 which were approved by the Board of Directors on 17 September 2007

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company has remained dormant throughout the year

DIRECTORS AND THEIR INTERESTS

The directors of Ove Arup Incorporated during the year were as follows -

T M Hill	D A Whittleton
J C Miles	

No director has an interest in the shares of the company (or any other member of the group) other than through his interest as an employee of the group in the employee trusts which own the equity shares of the ultimate parent. All directors are also directors of Arup Group Limited at 31 March 2007


STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year, and its profit or loss for the year then ended. In preparing those financial statements, the directors are required to

- make judgments and estimates that are reasonable and prudent,
- select suitable accounting policies and then apply them consistently,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities

By Order of the Board



M S Tweedie
Company Secretary

<u>Dated</u>	17 September 2007
<u>Registered Office</u>	13 Fitzroy Street, London, W1T 4BQ

OVE ARUP INCORPORATED
(An Unlimited Company having a Share Capital)
BALANCE SHEET

AS AT 31 MARCH 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
FIXED ASSETS			
Tangible assets	3	1,250,000	1,250,000
Unlisted investments	4	101	101
		<u>1,250,101</u>	<u>1,250,101</u>
CREDITORS			
Amounts falling due within one year	5	<u>(76,271)</u>	<u>(76,271)</u>
NET ASSETS		<u>1,173,830</u>	<u>1,173,830</u>
SHARE CAPITAL	6	100	100
RESERVES			
Profit and loss account		-	-
Revaluation Reserve		1,173,730	1,173,730
		<u>1,173,830</u>	<u>1,173,830</u>
SHAREHOLDERS' FUNDS	7	<u>1,173,830</u>	<u>1,173,830</u>


For the year ended 31st March 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 17 September 2007 and
signed on its behalf



DIRECTOR

1

The notes on pages 3 to 4 form part of these financial statements

OVE ARUP INCORPORATED
(An Unlimited Company having a Share Capital)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with all applicable accounting standards under the historical cost convention

b) Depreciation

No depreciation charge is made on the property as it is deemed immaterial. This is because the estimated residual value of the property is not lower than the carrying amount of the asset

An impairment review is carried out in accordance with FRS11 at every year end

2 PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared as the Company has not traded during the current or preceding year and consequently neither profit nor loss has been made

3 TANGIBLE FIXED ASSETS

	<u>Freehold Land & Buildings</u> £
Valuation	
Cost at 1 April 2006	1,250,000
Revaluation	-
	<hr/>
Balance at 31 March 2007	<u><u>1,250,000</u></u>

The freehold land and buildings were valued on the 31st January 2006 by Strutt & Parker, International Property Consultants, at £1,250,000

4 UNLISTED INVESTMENTS

	<u>2007</u> £	<u>2006</u> £
100 Ordinary shares of €1 269738 each in Arup Ireland Partner Ltd	100	100
1 share of £1 in the The Arup Partnerships Trustees Limited	1	1
	<hr/>	<hr/>
	<u>101</u>	<u>101</u>

All the companies listed above are registered in England

5 CREDITORS

	<u>2007</u> £	<u>2006</u> £
Amounts falling due within one year		
Amounts owed to group undertakings	<u>76,271</u>	<u>76,271</u>

OVE ARUP INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2007

6 SHARE CAPITAL	<u>2007</u> £	<u>2006</u> £
Authorised		
50 Voting Shares of £1 each	50	50
50 Equity Shares of £1 each	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>
 Allotted, called up & fully paid		
50 Voting Shares of £1 each	50	50
50 Equity Shares of £1 each	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>
 7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	 <u>2007</u> £	 <u>2006</u> £
Opening shareholders' funds	100	100
Revaluation reserve	<u>1,173,730</u>	<u>1,173,730</u>
Closing shareholders' funds	<u>1,173,830</u>	<u>1,173,830</u>

8 ULTIMATE PARENT COMPANY

The Company's ultimate parent company is Arup Group Limited, a company incorporated in Great Britain. Arup Group Limited is owned by the Ove Arup Partnership Employee Trust, the Ove Arup Partnership Charitable Trust and the Arup Service Trust.