

Carillion Project Services Holdings Limited

**Directors' report and financial
statements**

Registered number 961738

For the year ended 31 December 2011



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Directors' report

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

Principal activity

The company did not trade during the year and there are no plans for it to trade in the foreseeable future. The company now acts as a holding company for a number of different business streams.

Results and dividends

There was neither a profit nor loss in the year (2010 £Nil)

The directors did not declare a dividend (2010 £Nil)

Business review

As the company is a holding company and has no trade of its own, the company's directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or the position of the business of Carillion Project Services Holdings Limited.

Future prospects

The company is a holding company and does not trade in its own right. The future prospects of its subsidiaries and joint ventures are discussed in their own annual reports but, as the subsidiaries have been relocated into different operating groups of Carillion plc, the directors are considering the future direction of the company.

Directors and directors' interests

The directors who served during the year and subsequently were

R J Adam

J McDonough

(resigned 31/12/2011)

LJ Mills

(appointed 08/12/2011)

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


LJ Mills

Director

24 Birch Street, Wolverhampton, WV1 4HY

Balance sheet
at 31 December 2011

	Note	2011 £'000	2010 £'000
Fixed assets			
Investments in subsidiary undertakings	3	165,542	165,542
Current assets			
Debtors	4	2,747	2,747
Creditors: amounts falling due within one year	5	(8,394)	(8,394)
Net current liabilities		(5,647)	(5,647)
Total assets less current liabilities		159,895	159,895
Creditors: amounts falling due after more than one year	6	(166,908)	(166,908)
Net liabilities		(7,013)	(7,013)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(7,113)	(7,113)
Equity shareholders' deficit	9	(7,013)	(7,013)

For the year ending 31 December 2011 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 19 June 2012

and signed on its behalf by


 LJ Mills
 Director

Company Registered No: 961738

Notes

(forming part of the financial statements)

1 Principal 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

Investments

Investments are stated at cost unless in the opinion of the directors there is an impairment in value in which case they are shown net of any provision for such impairment

Group 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 financial information about the company as an individual undertaking and not about its group and classify joint ventures as investments. The company is included within the consolidated financial statements of the company's parent, Carillion plc, the company's ultimate parent undertaking.

Cash flow statement

Under FRS 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.

Related party transactions

As a subsidiary of Carillion plc, the company is exempt from the requirements of FRS 8 'Related Party Transaction', to disclose transactions with entities that are part of the Group or investees of the group qualifying as related parties.

2 Directors and employees

The directors received no remuneration in respect of their services to the company during the year (2010 £Nil)

Other than the directors there were no employees during the year (2010 Nil)

Notes (continued)

3 Fixed assets - Investments

Unlisted investments in subsidiaries	2011 £000	2010 £000
<i>Cost</i>		
As at 1 January	165,542	165,542
As at 31 December	165,542	165,542
<i>Net book value</i>		
At 1 January	165,542	165,542
At 31 December	165,542	165,542

Subsidiary undertakings of the Company and their respective principal activities are as follows

Alfred McAlpine Holdco Limited	Non trading
Carillion AM Developments Limited	Development services
Carillion Capital Projects Limited	Building and civil engineering services

All of the above are wholly owned subsidiary undertakings which are incorporated in England and Wales

4 Debtors

	2011 £'000	2010 £'000
Amounts owed by group undertakings	100	100
Amounts owed by joint ventures	2,647	2,647
	2,747	2,747

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand

5 Creditors: amounts falling due within one year

	2011 £'000	2010 £'000
Amounts owed to group undertakings	7,574	7,574
Other creditors	820	820
	8,394	8,394

Amounts owed to group undertakings are interest free, all are unsecured and repayable on demand

Notes (continued)

6 Creditors: amounts falling due after more than one year

	2011 £'000	2010 £'000
Redeemable preference share capital	165,542	165,542
Other creditors	1,366	1,366
	<u>166,908</u>	<u>166,908</u>

The redeemable preference shares carry no right to dividends nor to participation in the company's profits or assets. They carry no voting rights but have the right to be redeemed for their paid up value at any time that the company gives written notice. In the event of a return of capital (other than via a redemption) the preference shares rank above all other classes of share.

Other creditors comprise amounts payable under deferred terms for the purchase of Lodge Park Limited in 2005.

7 Share capital

	2011 £'000	2010 £'000
<i>Authorised:</i>		
250,000 Ordinary shares of £1 each	<u>250</u>	<u>250</u>
<i>Allotted, called up and fully paid:</i>		
100,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 Profit and loss account

	£'000
At beginning of year	<u>(7,113)</u>
At end of year	<u>(7,113)</u>

9 Reconciliation of movements in equity shareholders' funds

	2011 £'000	2010 £'000
Equity shareholders' deficit at beginning of year	<u>(7,013)</u>	<u>(7,013)</u>
Equity shareholders' deficit at end of year	<u>(7,013)</u>	<u>(7,013)</u>

10 Ultimate parent undertaking

The results of the company are included in the consolidated Financial Statements of Canllion plc, its ultimate United Kingdom parent undertaking at 31 December 2011, a company registered in England, copies of whose Financial Statements can be obtained from The Register of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.