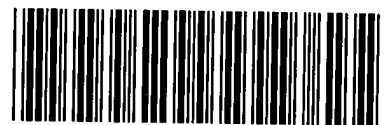


SIR WILLIAM HALCROW & PARTNERS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 02 OCTOBER 2020

REGISTERED NUMBER: 01722541

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SIR WILLIAM HALCROW & PARTNERS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 02 OCTOBER 2020

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SIR WILLIAM HALCROW & PARTNERS LIMITED
DIRECTORS' REPORT
FOR THE PERIOD ENDED 02 OCTOBER 2020

The Directors present their report on the affairs of the Company, together with the audited Financial Statements for the period ended 02 October 2020.

Principal activity

The Company acts as an agent on behalf of another group company, Halcrow Group Limited in the supply of services as consulting engineers. The fellow group company has control of the services rendered and bears the risks and rewards of delivery of the services. Gross revenues of £nil (2019: £455) have been recorded during the year ended 02 October 2020 by the fellow group company in respect of these services. The Company no longer acts as agent in the negotiation.

Results

Under the arrangement with Halcrow Group Limited set out above, the Company makes neither a profit nor a loss (2019: £nil).

On the 7 August 2020 the company made a capital reduction of 5,999,999 ordinary £1 shares. This was credited to profit and loss reserves. Following the capital reduction the company paid a dividend of £5,999,999 to its immediate parent undertaking Halcrow Group Limited.

Change of accounting period

These financial statements cover the the nine month period from 1 January 2020 to 02 October 2020. Accordingly, the comparative figures for the Statement of Income and Retained Earnings and the related notes are for twelve months from 1 January to 31 December.

Going Concern

It is the intention of the Directors to wind-up the affairs of the company in the near future. The Directors do not consider it appropriate, therefore, to prepare the Financial Statements on a going concern basis and they have thus been prepared on a break-up basis.

Whilst there has been a prolonged period of economic uncertainty due to Coronavirus (COVID-19) pandemic, the Company has not been adversely affected. The company does not trade as at 02 October 2020 had net assets £1, arising from amounts owed to group companies.

Break up basis of preparation

The Financial Statements have been prepared on a break-up basis reflecting the intention of the Directors to wind-up the Company's affairs. The Directors have considered the requirement to reduce the book value of the Company's assets to their estimated realisable amounts and to provide for any further liabilities which will arise and to reclassify fixed assets as current assets.

No adjustments have been considered necessary to the carrying values of assets and liabilities because of preparation of the Financial Statements on a break-up basis. All assets and liabilities have been presented as current assets and liabilities.

Post balance sheet events

During early 2021, the continuing Covid-19 pandemic has resulted in Governments taking measures in a number of countries to limit the spread of the disease including restrictions on the movement of people and social distancing.

As the Company intends to cease commercial trading in the near future, to date there has been no significant impact on its financial position; however, the effects of Covid-19 and the measures taken by Governments continue to evolve and hence, it is not possible to fully quantify the impact this will have on the Company in the longer-term.

Share capital

SIR WILLIAM HALCROW & PARTNERS LIMITED
DIRECTORS' REPORT
FOR THE PERIOD ENDED 02 OCTOBER 2020

(continued)

Auditor

Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company auditor is unaware; and
- the Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

Small Companies' exemption

The Directors have taken the advantage of the small companies' exemption available under the Companies Act 2006 S. 414B in not preparing a Strategic Report.

Directors Qualifying Third Party Indemnity Provisions

The Company has granted indemnity to one or more of its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

Approved by the Board and signed on
its behalf by:



S Miles
Director
Date: 28/10/2021

Registered office:
Cottons Centre
Cottons Lane
London SE1 2QG
United Kingdom

Registered Number:
01722541

SIR WILLIAM HALCROW & PARTNERS LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT
AND THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 02 OCTOBER 2020

The Directors are responsible for preparing the 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 they have elected to prepare the Financial Statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SIR WILLIAM HALCROW & PARTNERS LIMITED

Opinion

We have audited the Financial Statements of Sir William Halcrow & Partners Limited for the period ended 2 October 2020 which comprises the Statement of Income and Retained Earnings, the Balance Sheet and related notes 1 to 7, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the Financial Statements:

- give a true and fair view of the Company's affairs as at 02 October 2020 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

Emphasis of matter – Financial Statements prepared on a break-up basis

We draw attention to Note 1 to the Financial Statements which explains that the Company intends to cease trading and that the directors intend to liquidate the Company in the foreseeable future. The Directors, therefore, consider that it is inappropriate to adopt the going concern basis in preparing the Financial Statements. Accordingly, the Financial Statements have been prepared on a break-up basis as described in Note 1. Our opinion is not modified in this respect of this matter.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

SIR WILLIAM HALCROW & PARTNERS LIMITED

(continued)

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.

Opinions on other matters 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 Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the 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 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; or
- the Directors were not entitled to take the advantage of the small companies exemption in not preparing the Strategic Report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

SIR WILLIAM HALCROW & PARTNERS LIMITED

(continued)

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 3, 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are the Companies Act 2006 and those that relate to the reporting framework (FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland") and the relevant tax compliance regulations in the jurisdiction in which the company operates. In addition, we concluded that there are certain significant laws and regulations relating to health and safety, environmental matters and bribery and corruption practices.
- We understood how Sir William Halcrow and Partners Limited is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through reading board minutes and correspondence received from regulatory bodies and noted there was no contradictory indicators.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with management, including within various parts of the business, to understand where they considered there was susceptibility to fraud. Where the risk was considered higher, we performed specific procedures including testing of manual journals to provide reasonable assurance that the financial statements were free from fraud and error.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved reading board minutes, enquiries of legal counsel, enquiries of management as well as the application of data analytical tools with a focus on manual journals and transactions that have heightened risk by nature.

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.

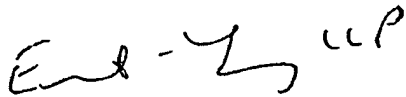
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

SIR WILLIAM HALCROW & PARTNERS LIMITED

(continued)

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.

A handwritten signature in black ink, appearing to read 'End - Y LLP'.

Nick Gomer (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Glasgow
Date: 29th October 2021

SIR WILLIAM HALCROW & PARTNERS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 02 OCTOBER 2020

	Notes	<u>9 months to 02</u> <u>October 2020</u> £	<u>12 months to</u> <u>31</u> <u>December</u> <u>2019</u> £
Turnover	2	-	-
Cost of sales		-	-
Result before and after taxation		-	-
Other comprehensive income			
Capital reduction		5,999,999	-
Total comprehensive income for the financial period		<u>5,999,999</u>	<u>-</u>

SIR WILLIAM HALCROW & PARTNERS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 2 OCTOBER 2020

	<u>Called up</u> <u>share capital</u>	<u>Profit and</u> <u>loss</u> <u>account</u>	<u>Total</u>
	£	£	£
At 1 January 2019 and 31 December 2019	6,000,000	-	6,000,000
Other comprehensive income			
Capital reduction	(5,999,999)	5,999,999	-
Dividends Paid	-	(5,999,999)	(5,999,999)
Total comprehensive income	(5,999,999)	-	(5,999,999)
At 02 October 2020	<u>1</u>	<u>-</u>	<u>1</u>

SIR WILLIAM HALCROW & PARTNERS LIMITED
FINANCIAL POSITION AS AT 2 OCTOBER 2020

	Notes	<u>As at 02 October 2020</u> £	<u>As at 31 December 2019</u> £
Current assets			
Debtors: amounts falling due within one year	4	<u>1</u>	<u>6,000,000</u>
Net assets		<u><u>1</u></u>	<u><u>6,000,000</u></u>
Capital and reserves			
Called up share capital	5	1	6,000,000
Profit and loss account		<u>-</u>	<u>-</u>
Equity Shareholder's funds		<u><u>1</u></u>	<u><u>6,000,000</u></u>

The Financial Statements for Sir William Halcrow & Partners Limited, registered number 01722541, were approved by the board of Directors and authorised for issue on . They were signed on its behalf by:



S Miles
Director

Date: 28/10/2021

SIR WILLIAM HALCROW & PARTNERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 OCTOBER 2020

1 PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

Sir William Halcrow & Partners Limited is a Company limited by shares and incorporated and domiciled in the UK.

The Financial Statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

These financial statements cover the the nine month period from 1 January 2020 to 02 October 2020. Accordingly, the comparative figures for the Statement of Income and Retained Earnings and the related notes are for twelve months from 1 January to 31 December.

The Financial Statements are prepared in sterling which is also the functional currency of the Company.

The Company is considered to be a qualifying entity under FRS 102 paragraphs 1.8 to 1.12. The Company is included in consolidated Financial Statements of Jacobs Engineering Group Inc. and these Financial Statements can be obtained from www.Jacobs.com. The following exemptions available under FRS 102 in respect of certain disclosures for the Financial Statements have been applied:

- (i) No Cash Flow Statement with related notes is included;
- (ii) Key Management Personnel compensation is not disclosed;
- (iii) Transactions with companies within the Jacobs group are not disclosed.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these Financial Statements.

(a) Measurement convention

The Financial Statements are prepared on the Historical Cost Basis and in Sterling which is also the functional currency of the Company.

The Financial Statements have been prepared on a break-up basis reflecting the intention of the Directors to wind-up the Company's affairs. The Directors have considered the requirement to reduce the book value of the Company's assets to their estimated realisable amounts, to provide for any further liabilities which will arise, and, to reclassify fixed assets as current assets.

No adjustments have been considered necessary to the carrying values of assets and liabilities because of preparation of the Financial Statements on a break-up basis. All assets and liabilities have been presented as current assets and liabilities.

(b) Going concern

The Company has no ongoing projects having ceased trading activity in prior years. It is the intention of the Directors to wind-up the Company's affairs in the future.

On the basis that the Company will be wound up, the Directors do not consider it appropriate to prepare the Financial Statements on a Going Concern basis and consequently, the Financial Statements have been prepared on a break-up basis of accounting.

(c) Use of critical estimates and judgements

The preparation of Financial Statements in conformity with FRS102 requires management to make certain estimates, judgements and assumptions. These estimates, judgements and assumptions can affect the reported amounts of assets and liabilities as of the date of the Financial Statements, as well as the reported amounts of revenue and expenses during the periods presented. Actual results could differ from these estimates. In the opinion of the Directors, there are no critical estimates or judgements, which have a material impact on the Financial Statements other than in respect of indefinite lived current assets. The Company has indefinite lived current assets in the form of amounts owed by group undertakings. The Company determines on an annual basis whether there are any internal or external conditions that may indicate that the carrying value is impaired and whether an impairment exercise is required or not.

SIR WILLIAM HALCROW & PARTNERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 OCTOBER 2020

1 PRINCIPAL ACCOUNTING POLICIES (continued)

(d) Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax, including UK corporation tax and foreign tax, is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

The Company does not have any recognised or unrecognised deferred tax assets/ liabilities

2 TURNOVER

The Company has no turnover for the year (2019: £nil)

The Company acts as an agent on behalf of a fellow group company in the negotiation of contracts with external third parties for the provision of services: the fellow group undertaking has control of the services rendered and bears the risks and rewards of delivery of the services.

No commission income was earned by the Company in the current period (2019: £nil). The Company no longer acts as an agent in the negotiation of contracts.

3 EXPENSES AND AUDITOR'S REMUNERATION

In 2019, auditor remuneration has been borne by an intermediate parent undertaking, Halcrow Group Limited. In 2020 auditor remuneration has been borne by a member company of Jacobs Engineering Group Inc, Jacobs UK Limited

The Company has no employees (2019: none).

The Company made neither a taxable profit nor loss in the period (2019: £nil) and has no recognised or unrecognised any deferred tax assets or liabilities.

The level of qualifying services of the Directors of the Company is considered to be incidental and negligible compared to the services provided to the group. There are no management charges to the Company from the parent company for these services. Consequently it is determined that the remuneration for such qualifying services is £nil (2019: £nil)

4 DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>As at 02</u> <u>October</u> <u>2020</u> £	<u>As at 31</u> <u>December</u> <u>2019</u> £
Amounts owed by immediate parent undertaking	<u>1</u>	<u>6,000,000</u>

Amounts owed by immediate parent undertaking comprise of unsecured, repayable on demand, and non interest bearing balances.

SIR WILLIAM HALCROW & PARTNERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 OCTOBER 2020

(continued)

5 SHARE CAPITAL

	<u>As at 02</u> <u>October</u> <u>2020</u>	<u>As at 31</u> <u>December</u> <u>2019</u>
	£	£
Allotted, Called up and fully paid Authorised Share Capital:		
6,000,000 ordinary shares of £1 each	<u>1</u>	<u>6,000,000</u>

During the period the company made a capital reduction of 5,999,999 ordinary shares of £1 each.

6 RELATED PARTY TRANSACTIONS

In accordance with section 33.1A of FRS 102, 'Related Party Disclosures', transactions with other group undertakings within the Jacobs Engineering group have not been disclosed in these Financial Statements.

7 ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Halcrow Group Limited, a company incorporated in England & Wales. The ultimate parent undertaking is Jacobs Engineering Group Inc. a Company incorporated in the United States of America. The smallest and largest group in which the results of this Company are consolidated is Jacobs Engineering Group Inc. Copies of the consolidated accounts of Jacobs Engineering Group Inc. may be obtained from www.jacobs.com. The postal address is 1999 Bryan Street, Suite 1200, Dallas, TX 75201, United States.