

JACOBS™

Jacobs E&C International Limited

Report and Financial Statements

for the year ended 30 September 2013

Registered Number 1896128



Jacobs E&C International Limited

Financial statements for the year ended 30 September 2013

Contents

Company information	1
Strategic report for the year ended 30 September 2013	2 - 3
Directors' report for the year ended 30 September 2013	4 - 5
Statement of Director's responsibilities	6
Independent auditors' report to the members of Jacobs E&C International Limited	7 - 8
Profit and loss account for the year ended 30 September 2013	9
Statement of total recognised gains and losses for the year ended 30 September 2013	9
Balance Sheet as at 30 September 2013	10
Notes to the financial statements for the year ended 30 September 2013	11 - 20

Jacobs E&C International Limited

Company information

Directors

Mr J C Doyle (appointed 18/10/2013)

Mr M W Fleetwood

Mr R A M Irvin (resigned 18/10/2013)

Secretary

Mr M Norris

Registered office

1180 Eskdale Road,

Winnersh,

Wokingham,

Berkshire

RG41 5TU

Independent auditors

Ernst & Young LLP

G1 Building

5 George Square

Glasgow

G2 1DY

Bankers

National Westminster Bank

Whitgift Centre Branch

40 Whitgift Centre

Croydon

Surrey

C19 3BQ

Registered number

1896128

Jacobs E&C International Limited

Strategic report for the year ended 30 September 2013

Business review

Jacobs E&C International Limited 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 activities of Jacobs E&C International Limited are the provision of design, project management, consultancy, construction and commissioning services to the petrochemical, process, nuclear, water, non-ferrous and power industries. The company operates in the UK and overseas, through its registered branches

The directors consider the level of business and the financial position as at 30 September 2013 to be satisfactory given the current market conditions. Financial prospects and turnover are dependent upon the nature of contracts undertaken, and may fluctuate from accounting period to accounting period

Future developments

The Company will continue to look for new business opportunities where appropriate

Principal risks and uncertainties

Competitive risks

The Company is reliant on private bodies for contracts which are subject to competitive tender. Award of these contracts is uncertain and based on financial and performance criteria

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 surplus cash in floating rate interest yielding bank current accounts. The company's interest income and expenses are therefore affected by movements in interest rates. The company does not undertake active hedging of this risk

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

Liquidity risk The Company aims to mitigate liquidity risk by managing cash generated by its operations and restricting capital expenditure if necessary

Jacobs E&C International Limited

Strategic report for the year ended 30 September 2013 (continued)

Internal Controls & Risk Management

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.

Control of our Business process is maintained through the use of our Standard Operating Procedures (SOPs), supported by Work Process Maps that define our gated review methodology in assessing and minimizing risk.

This management system is accredited to ISO9001 with Lloyds Register Quality Assurance. Similarly our Occupational Health and Safety process is accredited to ISO18001.

The approach to managing risk is integrated into all aspects of our work and includes the bidding process, project management, design and construction and health, safety and environmental activities.

A focus on continuous improvement and exceeding client expectations drives our performance and this is enhanced by the use of Performance Improvement Teams. Regular meetings of Health and Safety leadership teams drive initiatives and enhance the communication of matters affecting the Health, Safety and Welfare for all personnel.

A trained team of auditors plan and conduct internal audits to all areas of the business. Appropriate corrective and preventive actions are identified and managed, to deliver ongoing improvements to the business.

On behalf of the board



M W Fleetwood
Director

Date: 20.12.13

Jacobs E&C International Limited

Directors' report for the year ended 30 September 2013

The Directors have pleasure in presenting their report and financial statements for the year ended 30 September 2013 for Jacobs E&C International Limited, company registration number 1896128

Results and dividends

The profit for the year after taxation was £14k (2012 £158k profit)

The directors do not recommend a dividend for the year ended 30 September 2013 (2012 £Nil)

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in existence for the foreseeable future and meet its liabilities as they fall due

At 30 September 2013, the company had net current liabilities of £5,137k including amounts owed to group undertakings of £5,963k. Consequently the company is dependent on continuing financial support being available from its parent undertaking. The parent undertaking has agreed that it will provide financial support to the company, for a period not less than twelve months from the date of approval of these financial statements, to assist the company in meeting its liabilities as and when they fall due, but only to the extent that funds are not otherwise available to the company to meet such liabilities. The parent undertaking has undertaken to inform the company immediately in the event that circumstances change in a manner such as it would or might no longer be open to the parent undertaking to continue such financial support.

In the view of the circumstances referred to above, the directors of the company believe that financial support will continue to be available to the company in the foreseeable future. Accordingly, the directors of the company believe that it is appropriate to prepare the financial statements on a going concern basis.

Directors and their interests

The directors who held office during the year were as follows

Mr M W Fleetwood

Mr R A M Irvin

There are no directors whose interests require notification under the Companies Act 2006

Disabled employees

The group gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the company's policy, wherever practicable, to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

Jacobs E&C International Limited

Directors' report for the year ended 30 September 2013 (continued)

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 on page 1. 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

In accordance with Section 485 of the Companies Act 2006 a resolution proposing 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



M W Fleetwood
Director

Date: 20.12.13

Jacobs E&C International Limited

Statement of Directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 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 appropriate 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 group and 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 group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JACOBS E&C INTERNATIONAL LIMITED

We have audited the financial statements of Jacobs E&C International Limited for the year ended 30 September 2013 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 16. 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).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its profit for the year 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
JACOBS E&C INTERNATIONAL LIMITED (Continued)**

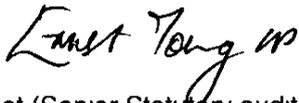
Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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



James Nisbet (Senior Statutory auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Glasgow

Date 26.12.13

Jacobs E&C International Limited

Profit and loss account for the year ended 30 September 2013

	Note	2013 £'000	2012 £'000
Turnover	2	228	37
Cost of sales		<u>(154)</u>	<u>120</u>
Gross profit		74	157
Administrative expenses		<u>(73)</u>	<u>(6)</u>
Operating profit	3	1	151
Interest receivable	6	<u>16</u>	<u>13</u>
Profit on ordinary activities before taxation		17	164
Tax charge on profit on ordinary activities	7	(3)	(6)
Profit on ordinary activities after taxation and profit for the financial year	13	<u>14</u>	<u>158</u>

All items in the above Profit & loss account relate to continuing operations

Statement of total recognised gains and losses for the year ended 30 September 2013

	2013 £'000	2012 £'000
Profit for the year	14	158
Currency translation differences	<u>89</u>	<u>76</u>
Total recognised profit since last annual report	<u>103</u>	<u>234</u>

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical equivalents

The notes on pages 11 to 20 form part of these financial statements

Jacobs E&C International Limited

Balance sheet as at 30 September 2013

	Note	2013 £'000	2012 £'000
Fixed Assets			
Investments	8	4,841	1
Current assets			
Debtors	9	473	588
Cash at bank and in hand		<u>648</u>	<u>872</u>
		1,121	1,460
Creditors			
Amounts falling due within one year	10	<u>(6,258)</u>	<u>(1,860)</u>
Net current liabilities		(5,137)	(400)
Total assets less current liabilities		(296)	(399)
Net liabilities		<u>(296)</u>	<u>(399)</u>
Capital & Reserves			
Called up share capital	11	-	-
Profit and loss account	12	<u>(296)</u>	<u>(399)</u>
Total shareholders' deficit	13	<u>(296)</u>	<u>(399)</u>

These financial statements were approved by the Board of Directors on 20.12.13 and signed on its behalf by -



M W Fleetwood
Director

The notes on pages 11 to 20 form part of these financial statements

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year is set out below

Basis of accounting

The financial statements have been prepared on a going concern basis and in accordance with applicable accounting standards and under the historical cost accounting rules

Cashflow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

Related parties

The company is a wholly owned subsidiary of Jacobs Engineering Company Inc , the consolidated accounts of which are publicly available Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the Jacobs Engineering Company Inc company

Where the company is party to a joint arrangement which is not an entity, its part of the income and expenditure, assets and liabilities have been included in these financial statements

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in existence for the foreseeable future and meet its liabilities as they fall due

At 30 September 2013, the company had net current liabilities of £5,137k including amounts owed to group undertakings of £5,963k Consequently the company is dependent on continuing financial support being available from its parent undertaking The parent undertaking has agreed that it will provide financial support to the company, for a period not less than twelve months from the date of approval of these financial statements, to assist the company in meeting its liabilities as and when they fall due, but only to the extent that funds are not otherwise available to the company to meet such liabilities The parent undertaking has undertaken to inform the company immediately in the event that circumstances change in a manner such as it would or might no longer be open to the parent undertaking to continue such financial support

In the view of the circumstances referred to above, the directors of the company believe that financial support will continue to be available to the company in the foreseeable future Accordingly, the directors of the company believe that it is appropriate to prepare the financial statements on a going concern basis

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

1. Accounting policies (continued)

Investments

Investments in subsidiary undertakings are stated at cost

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Computer equipment	-	3 years
Fixtures and fittings	-	5 years

Turnover

Turnover is the value of work carried out in the year exclusive of value added tax

Work in Progress

Long-term work-in-progress a long term contract is defined as the provision of a service where the supply extends into different accounting periods. Long-term contracts are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. The amount by which turnover exceeds amounts invoiced is classified as amounts recoverable on contracts and is disclosed separately within debtors. Progress payments to the extent not matched with turnover are deducted from the value of work - in-progress or, to the extent that they exceed this value, are disclosed as payments received on account. The cost of work-in-progress is stated as actual direct material and labour cost, plus attributable overheads based on the normal level of activity.

Provision is made for all foreseeable losses expected to arise up to the completion of the contracts in progress or entered into up to the balance sheet date.

Long-term contract work in progress is stated at cost plus attributable profits estimated to be earned to date based on the stage of completion, less provision for any known or anticipated losses. For any contracts where receipts exceed the value of work done, the excess is included in creditors as payments on account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discounted basis.

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

1. Accounting policies (continued)

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 contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Post-retirement benefits

The Company participates in a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Financial instruments

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other Companies with the group, the Company considers these to be insurance arrangements and accounts for these as such. In this respect, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

2. Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the Group's ordinary activities, stated net of value added tax.

An analysis of turnover by geographical market is given below.

	2013 £'000	2012 £'000
United Kingdom	214	146
Asia - Middle East & Other	14	(109)
	<u>228</u>	<u>37</u>

3. Operating profit

	2013 £'000	2012 £'000
The operating profit is stated after charging:		
Exchange loss	114	57
Depreciation of tangible fixed assets	-	3
	<u>-</u>	<u>3</u>
Auditors' remuneration		
	2013 £'000	2012 £'000
Audit of these financial statements	<u>8</u>	<u>8</u>

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

4. Staff costs

	2013 £'000	2012 £'000
Wages and salaries	161	126
Social security costs	2	5
Other pension costs (note 15)	<u>2</u>	<u>-</u>
	<u>165</u>	<u>131</u>

	2013 Number	2012 Number
The average number of employees during the year was as follows		

Technical, engineering and construction	<u>2</u>	<u>2</u>
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5. Directors' Emoluments

No emoluments were receivable by the directors of the Company (2012 - £Nil) All directors are remunerated and employed by other Jacobs Engineering Group companies

6. Interest receivable

	2013 £'000	2012 £'000
Bank interest receivable	<u>16</u>	<u>13</u>

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

7. Taxation

Analysis of charge in year

	2013 £'000	2012 £'000
Taxation charge based on profit for the year		
UK Corporation tax at 23.5% (2012: 25%)		
Current tax on income for the year	4	3
Adjustment in respect of prior periods	<u>-</u>	<u>3</u>
Total current tax charge	4	6
Deferred tax:		
Prior year overseas timing differences	<u>(1)</u>	<u>-</u>
Tax charge on profit on ordinary activities	<u><u>3</u></u>	<u><u>6</u></u>

Factors affecting the tax charge for the current year

The current tax charge assessed for the year is the same as (2012 lower than) the standard rate of corporation tax in the UK, 23.5% (2012 25%). The differences are as follows

	2013 £'000	2012 £'000
Profit on ordinary activities before taxation	<u>17</u>	<u>164</u>
Current tax on ordinary activities at 23.5% (2012 25%)	4	41
Effects of		
Prior year adjustment	-	3
Utilised tax losses	<u>-</u>	<u>(38)</u>
Total current tax charge	<u><u>4</u></u>	<u><u>6</u></u>

Factors affecting future tax charges

The Company has tax losses carried forward totalling £1,718,924 (2012 £1,722,386) which are available for offset against future profits from the same trade. The Company has an unrecognised deferred tax asset of £343,785 (2012 £430,596) in respect of tax losses carried forward. This asset has not been recognised due to the uncertainty surrounding its recovery against future taxable profits.

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

7. Taxation (continued)

Deferred tax

	<u>2013</u> £000	<u>2012</u> £000
At beginning of the year	-	-
Credit to the profit and loss for the year	<u>(1)</u>	<u>-</u>
At end of the year	<u><u>(1)</u></u>	<u><u>-</u></u>

The elements of deferred taxation are as follows

	Recognised		Unrecognised	
	<u>2013</u> £000	<u>2012</u> £000	<u>2013</u> £000	<u>2012</u> £000
Tax losses	<u>-</u>	<u>-</u>	<u>344</u>	<u>431</u>

The chancellor has announced that the main UK corporation tax rate will be reduced from the current rate of 23% which has applied from 1 April 2013, to 20% via a 2% reduction at 1 April 2014 and a 1% reduction at 1 April 2015. The reductions in the corporation tax rates to 21% and 20% were included within the Finance Act that was enacted on 17 July 2013.

As both rates were substantively enacted at the balance sheet date, then deferred tax should be calculated at the hybrid rate of 22%, for timing differences reversing in the accounting period ended 30 September 2014, 20.5% for timing differences reversing in the accounting period ended 30 September 2015, and 20% for timing differences reversing in the accounting period ended 30 September 2016 onwards.

However, as the impact on the deferred tax asset of the hybrid rates of 22% and 20.5% is not material, all timing differences at the balance sheet date have been calculated at 20%.

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

8. Fixed asset investments

	<u>Shares in group undertakings</u> £000
Cost:	
At 1 October 2013	1
Additions	4,840
At 30 September 2013	<u>4,841</u>
Net book value:	
At 30 September 2013	<u>4,841</u>
At 30 September 2012	<u>1</u>

The companies in which the Company's interest, at the period end, is more than 20% are as follows

	<u>Country of Incorporation</u>	<u>Principal activity</u>	<u>Class and percentage of shares held</u>
Jacobs Matasis (Pty) Limited	South Africa	Engineering services	Ordinary 74%
Jacobs Matasis (Pty) Limited	South Africa	Engineering services	Redeemable Preference 100%

On 28 August 2013 the company purchased

53,770,000 Redeemable Preference shares of ZAR 1 each The consideration for this purchase was £3,347k

12,010,199 Ordinary shares of ZAR 1 each The consideration for this purchase was £747k

In addition to the above the company paid ZAR 12,000,000 (£746k) in share premium

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

9. Debtors - Amounts falling due within one year

	2013 £'000	2012 £'000
Amounts recoverable on contracts	-	34
Amounts owed by group undertakings	294	274
Other debtors	2	64
Deferred tax Asset	1	-
Overseas taxes	1	40
Corporation tax receivable	174	175
Prepayments and accrued income	1	1
	<u>473</u>	<u>588</u>

10. Creditors - Amounts falling due within one year

	2013 £'000	2012 £'000
Amounts claimed in advance on contracts	92	106
Amounts owed to group undertakings	5,963	1,456
Other creditors, taxation and social security	-	11
Accruals and deferred income	203	287
	<u>6,258</u>	<u>1,860</u>

11. Called up share capital

	2013 £	2012 £
Authorised, allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
Shares classified in shareholders' funds	<u>2</u>	<u>2</u>

12. Reserves

	Profit and Loss Account £000
As at 1 October 2012	(399)
Currency translation differences	89
Retained profit for the year	<u>14</u>
As at 30 September 2013	<u>(296)</u>

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

13. Reconciliation of movements in shareholders' deficit

	2013 £'000	2012 £'000
Opening shareholders' deficit	(399)	(633)
Profit for the financial year and net reduction from shareholders' deficit	14	158
Currency translation differences	<u>89</u>	<u>76</u>
Closing shareholders' deficit	<u>(296)</u>	<u>(399)</u>

14. Guarantees and contingent liabilities

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 Industrial Services UK Limited
- Jacobs Engineering UK Limited
- Jacobs LES
- JEG Acquisition Company Limited
- Gibb Holdings Limited
- Sula Systems Limited
- Jacobs E&C Limited
- Jacobs Process Limited
- LeighFisher 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 2013 this contingent liability amounted to £8,431,294 (30th September 2012 £7,524,707)

15. Defined contributions pension scheme

At the period end the company's employees were members of a Defined Contribution pension arrangement, the Jacobs Defined Contribution Pension Scheme. The assets of the scheme were held under trust, separately from the finances of the company. Contributions were paid by the company according to the Rules of the Scheme and were charged to the profit and loss account as they became payable.

The pension cost charged for the year ended amounted to £2k (2012 £Nil). At the end of the financial year contributions amounting to £Nil (2012 £Nil) were payable to the scheme.

Jacobs E&C International Limited

Notes to the financial statements for the year ended 30 September 2013

16. Ultimate parent company

At the year end the company's immediate parent company was Jacobs Process Limited

The largest group in which the results of the company are consolidated for the year ended 30th September 2013 is that headed by Jacobs Engineering Group Inc , incorporated in the State of Delaware, USA The smallest group in which they are consolidated is that headed by Jacobs U K Limited

Group financial statements can be obtained from Jacobs Engineering Group Inc ,
155 North Lake Avenue, PO Box 7084, Pasadena, CA 91101-7084 U S A