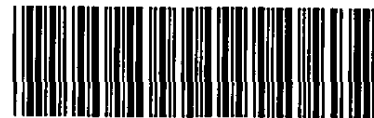


**ENTERPRISE MAINTENANCE SERVICES  
LIMITED**

**Annual Report and Financial Statements**

**Year ended 28 December 2012**

THURSDAY



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**REPORT AND FINANCIAL STATEMENTS 2012**

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# **ENTERPRISE MAINTENANCE SERVICES LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

J J Flood	(resigned 12 October 2012)
D N Foster	(resigned 8 May 2013)
M J Joyce	(resigned 5 March 2012)
I E Fraser	(resigned 8 April 2013)
D L Arnold	(appointed 11 October 2012, resigned 8 April 2013)
M Ewell	(appointed 8 April 2013)
A Nelson	(appointed 8 April 2013)

### **COMPANY SECRETARY**

Sherard Secretariat Services Limited

### **REGISTERED OFFICE**

Lancaster House  
Centurion Way  
Leyland  
Lancashire  
PR26 6TX

### **AUDITOR**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
London  
United Kingdom

# ENTERPRISE MAINTENANCE SERVICES LIMITED

## DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 28 December 2012

The directors' report has been prepared in accordance with the special provision relating to small companies under section 417(1) of the Companies Act 2006

## ACTIVITIES

The principal activity of the company was that of property maintenance

## REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company has not traded in the current year and is not anticipated to trade in the future and is therefore not a going concern. Further details of the implication of this change of basis of preparation are given in note 1

The operating loss was £23,000 compared to a loss of £8,000 in the previous year, resulting from adjustments to balances held at the previous year end

The balance sheet of the company is shown on page 6

## POST BALANCE SHEET EVENT

On 8 April 2013, Ferrovial Servicios, S A completed the acquisition the whole of the issued share capital of Enterprise plc (now Enterprise Limited)

## RESULTS, DIVIDENDS AND TRANSFERS TO RESERVES

During the year, no dividends were declared or paid (2011 same). The retained loss for the year of £23,000 (2011 £8,000) has been transferred from reserves

## GOING CONCERN

The company no longer trades and is not expected to do so in the future. As a consequence these accounts have been prepared on a basis other than as a going concern. There is no impact on the balances within the financial statements

## 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's 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 provision of s418 of the Companies Act 2006

Deloitte LLP have signified their willingness to continue in office and a resolution to reappoint them as the company's auditor will be proposed at the forthcoming Annual General Meeting

## DIRECTORS

The directors who served during the year and thereafter are set out on page 1

Approved by the Board of Directors  
and signed by order of the Board,

 PAUL BIRCH

For and on behalf of  
Sheraid Secretariat Services Limited  
(Corporate Company Secretary)

## **ENTERPRISE MAINTENANCE SERVICES LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Annual 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). 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 judgments 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 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 ENTERPRISE MAINTENANCE SERVICES LIMITED**

We have audited the financial statements of Enterprise Maintenance Services Limited for the year ended 28 December 2012 which comprise profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes 1 to 10. 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 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 auditor**

As explained more fully in the Directors' Responsibilities Statement, 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implication 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 28 December 2012 and of its loss 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.

### **Emphasis of matter – Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

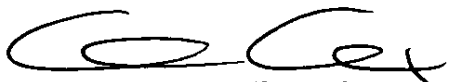
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in 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



**Emma Cox BA ACA (Senior Statutory Auditor)**

**for and on behalf of Deloitte LLP**

Chartered Accountants and Statutory Auditor

London, United Kingdom

31 July 2013

# ENTERPRISE MAINTENANCE SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 28 December 2012

	Note	2012 £'000	2011 £'000
Administrative expenses		(23)	(8)
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(23)	(8)
Tax on loss on ordinary activities	4	-	(5)
<b>RETAINED LOSS FOR THE FINANCIAL YEAR</b>		(23)	(13)
<b>Profit and loss account brought forward</b>		2,563	2,576
<b>Profit and loss account carried forward</b>		2,540	2,563

The above results all relate to discontinued operations

The company has no recognised gains or losses other than the loss for the current year and the prior year shown above. Accordingly, a separate statement of total recognised gains and losses has not been prepared.

In addition there were no other movements in shareholders' funds and as a consequence a reconciliation of movements in shareholders' funds has not been presented.



**ENTERPRISE MAINTENANCE SERVICES LIMITED**  
**Company Number 1917732**

**BALANCE SHEET**  
**At 28 December 2012**

	Note	£'000	2012 £'000	£'000	2011 £'000
<b>CURRENT ASSETS</b>					
Debtors	5	13,708		13,868	
Cash at bank and in hand		27		35	
		<u>13,735</u>		<u>13,903</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	<u>10,754</u>		<u>(10,899)</u>	
<b>NET CURRENT ASSETS</b>			<u>2,981</u>		<u>3,004</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		441		441
Profit and loss account			<u>2,540</u>		<u>2,563</u>
<b>SHAREHOLDERS FUNDS</b>			<u>2,981</u>		<u>3,004</u>

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime

These financial statements were approved by the Board of Directors on 24 July 2013

Signed on behalf of the Board of Directors



Director

ANDREW NELSON

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 28 December 2012**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable law and United Kingdom accounting standards which have been consistently applied throughout the current and prior years. The particular accounting policies adopted are described below.

The accounts of the company, and that of the majority of the companies in the group headed by Enterprise Group Holdings Limited, are prepared to the last Friday of the calendar year which in 2012 was 28 December. In line with Companies Act guidelines, the accounts have been prepared at 28 December, with an accounting reference date of 31 December. In the prior year, whilst the year finished on Friday 29 December, the accounts were prepared to the accounting reference date 31 December given there was no trade carried out in the intervening period.

Throughout the financial statements, Directors' Report and Business Review, references to 2012 mean at 28 December 2012, references to 2011 mean at 29 December 2011.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Basis of preparation – other than that of going concern**

As required by FRS18 "Accounting Policies", the directors have prepared the financial statements on the basis that the company is no longer a going concern as the company no longer trades and has net liabilities. This has had no impact on the value of the assets or liabilities on the balance sheet at 28 December 2012.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

Deferred tax is recognised in respect of all timing differences that have 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 are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in years 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 not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities have not been discounted.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

Other than directors, the company had no employees (2011: £nil).

The directors received no remuneration for their services to this company in either the current or preceding year. The directors are all employees of Enterprise Managed Services Limited and are remunerated by that company. It is not practicable to split the remuneration between companies within the group.

# ENTERPRISE MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 28 December 2012

### 3. OPERATING LOSS

Auditor's remuneration is borne by Enterprise Managed Services Limited, a fellow group undertaking and not recharged. No non audit services were provided in either year.

### 4. TAX ON LOSS ON ORDINARY ACTIVITIES

	2012 £'000	2011 £'000
Current tax charge for the year	-	-
<i>Deferred tax</i>		
Deferred tax – current year movement	-	5
	<u>-</u>	<u>5</u>
Total taxation charge for the year	<u>-</u>	<u>5</u>

The tax credit assessed for the year is lower (2011: same) than that resulting from applying the standard rate of corporation tax in the UK at 24.5% (2011: 26.5%).

The differences are explained below:

	2012 £'000	2011 £'000
Loss on ordinary activities before tax	(23)	(8)
Tax at 24.5% (2011: 26.5%) thereon	(6)	(2)
Effects of Group relief claimed surrendered	6	2
	<u>-</u>	<u>-</u>
Current tax credit for the year	<u>-</u>	<u>-</u>

### 5. DEBTORS

	2012 £'000	2011 £'000
<b>Amounts due within one year</b>		
Amounts owed by group undertakings	13,707	13,708
Prepayments and accrued income	1	160
	<u>13,708</u>	<u>13,868</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £'000	2011 £'000
Trade creditors	-	57
Amounts owed to group undertakings	10,754	10,842
	<u>10,754</u>	<u>10,899</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**Year ended 28 December 2012**

**7. CALLED UP SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
<b>Authorised</b>		
531,000 (2011 531,000) ordinary shares of £1 each	531	531
	<u>531</u>	<u>531</u>
<b>Called up, allotted and fully paid</b>		
441,001 (2011 441,001) ordinary shares of £1 each	441	441
	<u>441</u>	<u>441</u>

**8. CONTINGENT LIABILITIES**

The company was party to a composite guarantee and mortgage debenture in favour of Lloyds TSB Bank plc to secure the borrowings of Enterprise Limited (formerly Enterprise plc). At 28 December 2012 the gross borrowings of Enterprise Limited (formerly Enterprise plc) secured by this guarantee were £597.9m (2011 £605m).

Following the sale to Ferrovial Servicios, S.A., the guarantee no longer exists.

**9. ULTIMATE PARENT AND CONTROLLING COMPANY**

During the year, the company's ultimate parent company and controlling party was Enterprise Group Holdings Limited, a company registered in England and Wales.

As noted in the directors report, on 8 April 2013 the whole of the issued share capital of Enterprise Limited (formerly Enterprise plc) of which this company is a wholly owned subsidiary, was acquired by Ferrovial Servicios, S.A. Following the acquisition, the ultimate parent company is Ferrovial, S.A.

**10. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" and has not disclosed transactions with group undertakings.