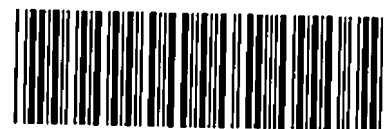


Company registration number: 01990891

**SAUR (UK) Limited**  
**Unaudited financial statements**  
**31 December 2019**

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COMPANIES HOUSE

## **SAUR (UK) Limited**

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**SAUR (UK) Limited**

**Directors and other information**

<b>Directors</b>	A-L Duvaud J-P Sebe
<b>Secretary</b>	Pinsent Masons Secretarial Limited
<b>Company number</b>	01990891
<b>Registered office</b>	1 Park Row Leeds LS1 5AB
<b>Accountants</b>	Bissets Limited 13 Gordon Street Glasgow G1 3PT

**SAUR (UK) Limited**

**Directors' report  
Year ended 31 December 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

**Directors**

The directors who served the company during the year were as follows:

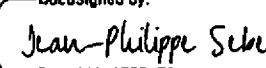
S Thomazeau	(Resigned 25 October 2019)
G P Lassartesse	(Resigned 25 October 2019)
A-L Duvaud	(Appointed 25 October 2019)
J-P Sebe	(Appointed 25 October 2019)

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on *16 October 2020* and signed on behalf of the board by:

DocuSigned by:  
  
1F23C02F550B447...  
A-L Duvaud  
Director

DocuSigned by:  
  
78CCB89A0E7D4F2...  
J-P Sebe  
Director

**SAUR (UK) Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of SAUR (UK) Limited  
Year ended 31 December 2019**

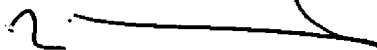
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SAUR (UK) Limited for the year ended 31 December 2019 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of SAUR (UK) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of SAUR (UK) Limited and state those matters that we have agreed to state to the board of directors of SAUR (UK) Limited as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SAUR (UK) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that SAUR (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SAUR (UK) Limited. You consider that SAUR (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SAUR (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



AM Bisset  
For and on behalf of  
Bissets Limited  
13 Gordon Street  
Glasgow  
G1 3PT

28 October 2020

**SAUR (UK) Limited**  
**Statement of income and retained earnings**  
**Year ended 31 December 2019**

	Note	2019 £'000	2018 £'000
<b>Turnover</b>		-	-
Administrative expenses		(13)	(12)
<b>Operating loss</b>		(13)	(12)
Income from other fixed asset investments		80	112
Other interest receivable and similar income		89	92
Amounts written off investments		(988)	(996)
Interest payable and similar expenses		(141)	(134)
<b>Loss before taxation</b>	<b>6</b>	(973)	(938)
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		(973)	(938)
<b>Retained earnings at the start of the year</b>		(9,311)	(8,373)
<b>Retained earnings at the end of the year</b>		(10,284)	(9,311)

All the activities of the company are from continuing operations.

There was no other comprehensive income for 2019 (2018: £nil).

The notes on pages 7 to 10 form part of these financial statements.

**SAUR (UK) Limited**

**Statement of financial position  
31 December 2019**

	Note	2019 £'000	2018 £'000
<b>Fixed assets</b>			
Investments	7	<u>2,017</u>	<u>3,005</u>
		2,017	3,005
<b>Current assets</b>			
Debtors	8	632	675
Cash at bank and in hand		<u>236</u>	<u>39</u>
		868	714
<b>Creditors: amounts falling due within one year</b>	9	<u>(13,169)</u>	<u>(13,030)</u>
<b>Net current liabilities</b>		(12,301)	(12,316)
<b>Total assets less current liabilities</b>		(10,284)	(9,311)
<b>Net liabilities</b>		<u>(10,284)</u>	<u>(9,311)</u>
<b>Capital and reserves</b>			
Profit and loss account		(10,284)	(9,311)
<b>Shareholders deficit</b>		<u>(10,284)</u>	<u>(9,311)</u>

The notes on pages 7 to 10 form part of these financial statements.

**SAUR (UK) Limited**

**Statement of financial position (continued)**  
**31 December 2019**

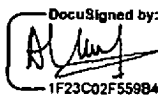
For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on *16 October 2020* and are signed on behalf of the board by:

DocuSigned by:  
  
1F23C02F559B447...

A-L Duvaud  
Director

DocuSigned by:  
  
78CCB89A0E7D4F2...

J-P Sebe  
Director

Company registration number: 01990891

**The notes on pages 7 to 10 form part of these financial statements.**

## **SAUR (UK) Limited**

### **Notes to the financial statements Year ended 31 December 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Park Row, Leeds, LS1 5AB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The company's functional and presentational currency is GBP. Monetary amounts in these financial statements are rounded to the nearest £'000.

##### **Going concern**

The company is dependent on the continued financial support from its parent company which has given written confirmation that it will provide sufficient funds for the company to continue to operate for at least the next twelve months from the date of approval of these financial statements. The loans from group companies, whilst technically repayable on demand, are not expected to be recalled within the next twelve months, therefore the directors consider it appropriate to prepare the accounts on the going concern basis.

##### **Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

## **SAUR (UK) Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2019**

#### **3. Accounting policies - continued**

##### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The recoverable amount is the higher of an asset's fair value less costs of disposal (i.e. net selling price) and its value in use.

##### **Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **Creditors**

Short term creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **Dividend income**

Dividend income is recognised when the right to receive payment is established.

**SAUR (UK) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2019**

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2018: Nil).

There were no employees during the year apart from the directors (2018: none).

**5. Directors' remuneration**

No directors received any emoluments during the year (2018: £nil).

**6. Loss before taxation**

Loss before taxation is stated after charging/(crediting):

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Impairment of other fixed asset investments	988	996
Interest payable to group undertakings	141	134
Interest receivable from group undertakings	(56)	(58)
Fees payable for the audit of the financial statements	<u>6</u>	<u>6</u>

**7. Investments**

	Shares in group undertakings and participating interests £'000	Loans to group undertakings and participating interests £'000	<b>Total</b>  £'000
<b>Cost</b>			
At 1 January 2019	27,736	4,120	31,856
Other movements	-	(1)	(1)
<b>At 31 December 2019</b>	<u>27,736</u>	<u>4,119</u>	<u>31,855</u>
<b>Impairment</b>			
At 1 January 2019	24,731	4,120	28,851
Other movements	988	(1)	987
<b>At 31 December 2019</b>	<u>25,719</u>	<u>4,119</u>	<u>29,838</u>
<b>Carrying amount</b>			
At 31 December 2019	<u>2,017</u>	-	<u>2,017</u>
At 31 December 2018	<u>3,005</u>	-	<u>3,005</u>

# SAUR (UK) Limited

## Notes to the financial statements (continued) Year ended 31 December 2019

### 8. Debtors

	2019 £'000	2018 £'000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>632</u>	<u>675</u>

The debtors above include the following amounts falling due after more than one year:

	2019 £'000	2018 £'000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>607</u>	<u>607</u>

The company subscribed for loan notes of £607,051 in 2005. These loan notes have an interest rate of 13% and are due for maturity in 2026.

### 9. Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Trade creditors	1	2
Amounts owed to group undertakings and undertakings in which the company has a participating interest	13,160	13,022
Other creditors	<u>8</u>	<u>6</u>
	<u>13,169</u>	<u>13,030</u>

### 10. Related party transactions

As a wholly owned subsidiary of SAUR International SA, the company has taken advantage of the exemption under FRS 102 "Related Party Disclosures" not to provide information on related party transactions with other companies within the Holding d'Infrastructures des Metiers de l'Environnement SAS group.

### 11. Ultimate parent undertaking

The company's immediate parent company is Saur International SA. The smallest group of companies into which the results of the company are consolidated is that headed by SAUR International SA. The largest group of companies into which the results of the company are consolidated is that headed by Holding d'Infrastructures des Metiers de l'Environnement SAS, which is also the company's ultimate parent undertaking and controlling party in France. Both parent undertakings are incorporated in France. The financial statements of Holding d'Infrastructures des Metiers de l'Environnement SAS may be obtained from 11 Chemin de Bretagne, 92130 Issy-les-Moulineaux, France.