



richardson groves LLP

Registered number: 2005673

Chartered Accountants, Chartered Tax
Consultants and Business Advisers

Buro Happold Consulting Engineers Limited

Audited

Directors' Report and Financial Statements

For the year ended 30 April 2010

SATURDAY



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BURO HAPPOLD CONSULTING ENGINEERS LIMITED

COMPANY INFORMATION

DIRECTORS

J E Pugh
P Dalglish
P Kelly
P A McLaughlin (resigned 30 April 2010)
D G Thompson
D H Wookey
S M Brown (appointed 1 July 2009)
R B Marshall (appointed 1 July 2009)
C J D Young (appointed 1 July 2009)

COMPANY SECRETARY

D H Wookey

COMPANY NUMBER

2005673

REGISTERED OFFICE

Camden Mill
Lower Bristol Road
Bath
BA2 3DQ

AUDITORS

Richardson Groves LLP
Chartered Accountants, Chartered Tax
Consultants and Business Advisers
Cleveland House
Sydney Road
Bath
BA2 6NR

BANKERS

National Westminster Bank Plc
280 Bishopsgate
London
EC2M 4RB

HSBC Bank Middle East Ltd
PO Box 66
Dubai
U A E

Saudi Hollandi Bank
PO Box 1467
Riyadh 11431
Kingdom of Saudi Arabia

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

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BURO HAPPOLD CONSULTING ENGINEERS LIMITED

DIRECTORS' REPORT for the year ended 30 April 2010

The directors present their report and the financial statements for the year ended 30 April 2010

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 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 estimates that are reasonable and prudent,
- 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.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of provision of consulting engineers providing professional design and advisory services to the property and construction sectors.

BUSINESS REVIEW

The 2009/10 financial year was a year of transition in the company. The company did not take on any new work in Saudi Arabia, this work is now performed by a separate subsidiary of the company registered in the Kingdom of Saudi Arabia. Consequently the accounts show a reduction in activity compared to the previous year.

RESULT

The profit for the year, after taxation, amounted to £277,263 (2009: £129,763).

DIRECTORS

The directors who served during the year were

J E Pugh
P Dalglish
P Kelly
P A McLaughlin (resigned 30 April 2010)
D G Thompson
D H Wookey
S M Brown (appointed 1 July 2009)
R B Marshall (appointed 1 July 2009)
C J D Young (appointed 1 July 2009)

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

**DIRECTORS' REPORT
for the year ended 30 April 2010**

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

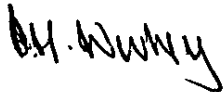
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Richardson Groves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

The directors, having been notified of the cessation of the partnership known as Richardson Groves, resolved that Richardson Groves LLP be appointed as successor auditor with effect from 1 December 2010, in accordance with the provisions of the Companies Act 2006, 1216(3)b

This report was approved by the board on 10 December 2010 and signed on its behalf



D H Wookey
Director

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BURO HAPPOLD CONSULTING ENGINEERS LIMITED

We have audited the financial statements of Buro Happold Consulting Engineers Limited for the year ended 30 April 2010, set out on pages 5 to 12. 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 Auditors' 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 Statement of directors' responsibilities, 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 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.

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 April 2010 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.

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.

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BURO HAPPOLD CONSULTING ENGINEERS LIMITED

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



Mr Christopher Nott (Senior statutory auditor)
for and on behalf of
RICHARDSON GROVES LLP

Statutory Auditors
Cleveland House
Sydney Road
Bath
BA2 6NR

Date

10 Dec 2010

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2010**

	Note	2010 £	2009 £
TURNOVER	1	11,545,022	16,766,472
Administrative expenses		<u>(11,238,288)</u>	<u>(16,608,479)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		306,734	157,993
Tax on profit on ordinary activities	5	<u>(29,471)</u>	<u>(28,230)</u>
PROFIT FOR THE FINANCIAL YEAR	12	<u><u>277,263</u></u>	<u><u>129,763</u></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2010 or 2009 other than those included in the Profit and loss account

The notes on pages 7 to 12 form part of these financial statements

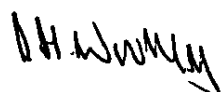
BURO HAPPOLD CONSULTING ENGINEERS LIMITED
Registered number 2005673

BALANCE SHEET
as at 30 April 2010

	Note	£	2010	£	£	2009	£
FIXED ASSETS							
Tangible assets	6			65,249			152,887
Investments	7			65,329			-
				<u>130,578</u>			<u>152,887</u>
CURRENT ASSETS							
Debtors	8	8,014,337			7,657,453		
Cash at bank and in hand		262,003			551,315		
		<u>8,276,340</u>			<u>8,208,768</u>		
CREDITORS amounts falling due within one year	9	(6,713,527)			(6,945,527)		
NET CURRENT ASSETS				<u>1,562,813</u>			<u>1,263,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>1,693,391</u>			<u>1,416,128</u>
CAPITAL AND RESERVES							
Called up share capital	11			500,000			500,000
Profit and loss account	12			1,193,391			916,128
SHAREHOLDERS' FUNDS				<u>1,693,391</u>			<u>1,416,128</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

10 December 2010



D H Wookey
Director

The notes on pages 7 to 12 form part of these financial statements

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2010

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 CASH FLOW

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 TURNOVER

Turnover represents fees earned in respect of work carried out in the year which falls within the group's ordinary activities, stated net of value added tax

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25%	straight line
Office equipment	-	25%	straight line

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment

1.6 LONG-TERM CONTRACTS

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received and receivable as progress payments on account. Excess progress payments are included in creditors as payments received on account

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2010

2 TURNOVER

All of the company's profit before tax and net assets comes from the provision of consulting engineering services in the Middle East

3. PROFIT

The profit is stated after charging/(crediting)

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	114,013	148,911
Operating lease rentals		
- other operating leases	824,461	533,036
(Profit)/loss on exchange	(3,272)	(515,159)

During the year, no director received any emoluments (2009 - £NIL)

4. STAFF COSTS

Staff costs were as follows

	2010 £	2009 £
Wages and salaries	3,269,353	2,547,590

The average monthly number of employees, including the directors, during the year was as follows

	2010 No	2009 No
Technical staff	20	35
Administration staff	3	9
	23	44

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2010**

5. TAXATION

	2010 £	2009 £
ANALYSIS OF TAX CHARGE IN THE YEAR		
CURRENT TAX (see note below)		
UK corporation tax charge on profit for the year	30,438	-
	<u>30,438</u>	<u>-</u>
Group taxation relief	-	36,454
	<u>30,438</u>	<u>36,454</u>
TOTAL CURRENT TAX	<u>30,438</u>	<u>36,454</u>
DEFERRED TAX (see note 10)		
Origination and reversal of timing differences	(967)	(8,224)
	<u>(967)</u>	<u>(8,224)</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u>29,471</u>	<u>28,230</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2009 lower than) the standard rate of corporation tax in the UK (28%) The differences are explained below

	2010 £	2009 £
Profit on ordinary activities before tax	306,734	157,993
	<u>306,734</u>	<u>157,993</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 28%)	85,886	44,238
EFFECTS OF:		
Expenses not deductible for tax purposes	6,046	8,680
Capital allowances for year in excess of depreciation	20,747	12,473
Foreign tax paid	(82,241)	(28,937)
	<u>30,438</u>	<u>36,454</u>
CURRENT TAX CHARGE FOR THE YEAR (see note above)	<u>30,438</u>	<u>36,454</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2010**

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Total £
COST			
At 1 May 2009	23,647	538,540	562,187
Additions	-	26,375	26,375
At 30 April 2010	23,647	564,915	588,562
DEPRECIATION			
At 1 May 2009	23,647	385,653	409,300
Charge for the year	-	114,013	114,013
At 30 April 2010	23,647	499,666	523,313
NET BOOK VALUE			
At 30 April 2010	-	65,249	65,249
At 30 April 2009	-	152,887	152,887

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST OR VALUATION	
At 1 May 2009	-
Additions	65,329
At 30 April 2010	65,329

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Buro Happold & Partner Consulting Engineers Company	Ordinary	75%

The aggregate of the share capital and reserves as at 30 April 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Buro Happold & Partner Consulting Engineers Company	84,590	20,594

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2010

8. DEBTORS

	2010 £	2009 £
Trade debtors	4,807,223	6,114,749
Amounts owed by group undertakings	163,749	285,510
Other debtors	463,262	156,873
Prepayments and accrued income	79,096	303,806
Amounts recoverable on long term contracts	2,481,958	778,433
Deferred tax asset (see note 10)	19,049	18,082
	<u>8,014,337</u>	<u>7,657,453</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Payments received on account	2,407,042	1,941,067
Trade creditors	505,611	650,510
Amounts owed to group undertakings	3,429,672	3,810,621
Corporation tax	203,017	218,905
Accruals and deferred income	168,185	324,424
	<u>6,713,527</u>	<u>6,945,527</u>

10. DEFERRED TAX ASSET

	2010 £	2009 £
At beginning of year	18,082	7,366
Released during year	967	10,716
	<u>19,049</u>	<u>18,082</u>

The deferred tax asset is made up as follows

	2010 £	2009 £
Accelerated capital allowances	<u>19,049</u>	<u>18,082</u>

BURO HAPPOLD CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2010

11. SHARE CAPITAL

	2010 £	2009 £
ALLOTTED, CALLED UP AND FULLY PAID		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

12. RESERVES

	Profit and loss account £
At 1 May 2009	916,128
Profit for the year	277,263
At 30 April 2010	<u>1,193,391</u>

13. OPERATING LEASE COMMITMENTS

At 30 April 2010 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings 2010 £	2009 £
EXPIRY DATE		
Within 1 year	53,005	-
Between 2 and 5 years	<u>56,927</u>	<u>162,937</u>

14. RELATED PARTY TRANSACTIONS

The company, as a wholly owned subsidiary undertaking of Buro Happold Engineers Limited, has taken advantage of an exemption contained in FRS 8, "Related Party Disclosures", in preparing its accounts. This allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated accounts of Buro Happold Engineers Limited in which the company is included are available to the public. These can be obtained from the Registered office of the LLP at Camden Mill, Lower Bristol Road, Bath BA2 3DQ.

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Buro Happold Engineers Limited, a company registered in England and Wales.

The company's ultimate parent undertaking at the balance sheet date was Happold LLP, a Limited Liability Partnership based in England.