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COMPANIES HOUSE

Amey plc

Unaudited Interim Accounts

Period to 17 December 2013

Company number 02379479

Amey plc

Company profit and loss account for the period to 17 December 2013

	Note	Period ended 17 December 2013 £'000
Turnover		-
Administrative expense		(2,849)
Operating loss		(2,849)
Income from fixed asset investments	2	71,976
Loss on disposal of investments in subsidiary undertakings	4	(12,485)
Provision release against investments in subsidiary undertakings	4	10,488
Profit on ordinary activities before interest		67,130
Net interest income		958
Profit on ordinary activities before tax		68,088
Tax on profit on ordinary activities	3	(223)
Profit after tax and retained for the financial period	5	67,865

All transactions relate to continuing operations

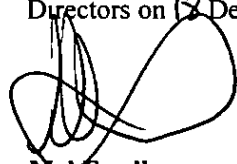
There were no recognised gains or losses other than the profit for the financial period

The notes on pages 3 to 5 form part of these unaudited interim accounts

Balance sheet at 17 December 2013

	Note	17 December 2013 £'000
Fixed assets		
Investment in subsidiary undertakings	4	196,030
Current assets		
Debtors – amounts falling due within one year		312,298
Debtors – amounts falling due after more than one year		488,123
		800,421
Cash at bank and in hand		54,100
		854,521
Creditors – amounts falling due within one year		(418,143)
Net current liabilities		436,378
Total assets less current liabilities		632,408
Creditors – amounts falling due after more than one year		(416,433)
Net assets		215,975
Capital and reserves		
Called up share capital	5	3,627
Other reserves	5	120,182
Profit and loss account	5	92,166
Equity shareholders' funds	5	215,975

The unaudited interim accounts on pages 1 to 5 were approved and authorised for issue by the Board of Directors on 17 December 2013 and signed on its behalf by



Mel Ewell
Director

The notes on pages 3 to 5 form part of these unaudited interim accounts

1 General information

These unaudited interim accounts have been produced in accordance with Sections 836 to 838 of the Companies Act 2006 for the purposes of declaring a dividend

A copy of these unaudited interim accounts will be filed with the Registrar of Companies

2 Accounting policies and estimates

The accounting policies applied by the Company in these unaudited interim accounts are the same as applied by the Company in its audited financial statements for the year ended 31 December 2012

The unaudited interim accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards. These unaudited interim accounts present information about the individual undertaking and not about its group

On 17 December 2013, the Company received dividends totalling £72 million from certain of its subsidiary undertakings

The preparation of these unaudited interim accounts requires Directors to make reasonable judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these unaudited interim accounts but those differences are not considered material for the purposes of determining whether a distribution would contravene the Companies Act 2006

Except as noted above, the significant judgements made by the Directors in applying the Company's accounting policies and key sources of estimation uncertainty were the same in preparing these unaudited interim accounts as for the audited financial statements for the year ended 31 December 2012

Investment in subsidiary undertakings

Investments by the Company in the shares of subsidiary undertakings are stated at cost less any provision, where in the opinion of the Directors, there has been a permanent impairment in the value of any such investment

Foreign currency

Transactions entered into by the Company in a currency other than the currency of the primary economic environment in which they operate (their 'functional currency') are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognised immediately in the Group income statement

3 Tax on profit on ordinary activities

	Period ended 17 December 2013 £'000
Analysis of charge in the period	
<i>Current tax</i>	
UK corporation tax at 23.25%	223
Tax charge on profit on ordinary activities	<u>223</u>
The tax assessed for the period is different from the standard rate of corporation tax in the UK. The differences are explained below	
	Period ended 17 December 2013 £'000
Profit on ordinary activities before tax	<u>68,088</u>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 23.25%	15,830
<i>Adjusted for</i>	
Investment income not subject to tax	(16,734)
Other non-taxable items	<u>1,127</u>
Current tax charge for period	<u>223</u>

4 Investments in subsidiary undertakings

	Cost £'000	Provisions £'000	Net £'000
At 1 January 2013	452,271	(254,244)	198,027
Disposals	(12,485)	10,488	(1,997)
At 17 December 2013	439,786	(243,756)	196,030

The Directors have reviewed the requirement for impairment provisions against investments in subsidiary undertakings. The Directors consider that no further impairment provisions are required as at 17 December 2013.

5 Reconciliation of movements in equity shareholders' funds

	Share capital £'000	Other reserves £'000	Profit and loss account £'000	Total £'000
At 1 January 2013	3,627	9,326	24,301	37,254
Capital contribution received	-	110,856	-	110,856
Profit for the period	-	-	67,866	67,866
At 17 December 2013	3,627	120,182	92,166	215,975

Included in Other Reserves is an amount £9,326,000 which relates to the accumulated surplus on issue of Ordinary shares subject to merger relief.

During the period, the Company received a capital contribution of £110,856,000 from its immediate parent undertaking, Amey UK plc. This has been included in Other Reserves.