

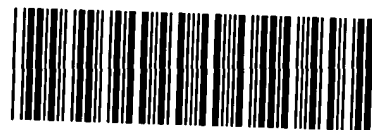
KELLER FINANCE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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KELLER FINANCE LIMITED

COMPANY INFORMATION

Directors	K A A Porritt K J Oakley M Hooper (resigned 31 December 2020)
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Company secretary	S Glibota Vigo
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Registered number	02922459
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Registered office	5th Floor 1 Sheldon Square London W2 6TT
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KELLER FINANCE LIMITED

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KELLER FINANCE LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors

The directors who served during the year were:

K A A Porritt
K J Oakley
M Hooper (resigned 31 December 2020)

Future developments

The Company will remain non-trading for the foreseeable future.

Employee involvement

There were no employees during the year.

Strategic report exemption

The Directors' Report has been prepared in accordance with provisions applicable to companies entitled to the small company exemptions provided by section 415A of the Companies Act 2006. Accordingly, no strategic report has to be prepared.

This report was approved by the board on 6 May 2021 and signed on its behalf.



K A A Porritt
Director

KELLER FINANCE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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;
- 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 to 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.

KELLER FINANCE LIMITED

INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Exceptional other operating charges	6	(235,464)	-
Loss before tax		(235,464)	-
Loss for the financial year		(235,464)	-

There was no other comprehensive income for 2020 (2019:£nil).

KELLER FINANCE LIMITED
REGISTERED NUMBER: 02922459

BALANCE SHEET
AS AT 31 DECEMBER 2020


	Note	£	2020 £	£	2019 £
Fixed assets					
Investments	3		-		235,464
Creditors: amounts falling due within one year	4	(918,443)		(918,443)	
Net current liabilities			(918,443)		(918,443)
Net liabilities			(918,443)		(682,979)
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(918,445)		(682,981)
Total equity			(918,443)		(682,979)

Audit exemption statement

The directors

- a) confirm that the Company was entitled to exemption under section 479A of the Companies Act 2006 relating to subsidiary companies from the requirement to have its financial statements for the financial year ended 31 December 2020 audited;
- b) confirm that members have not requested the Company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in, accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 May 2021.


K J Oakley
Director

The notes on pages 6 to 8 form part of these financial statements.

KELLER FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	2	(682,981)	(682,979)
At 1 January 2020	<u>2</u>	<u>(682,981)</u>	<u>(682,979)</u>
Comprehensive loss for the year:			
Loss for the year	-	(235,464)	(235,464)
At 31 December 2020	<u>2</u>	<u>(918,445)</u>	<u>(918,443)</u>

The notes on pages 6 to 8 form part of these financial statements.

KELLER FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Keller Finance Limited is a company incorporated in the United Kingdom under the Companies Act. The Company has not actively traded during the year. The address of the registered office is 5th Floor, 1 Sheldon Square, London W2 6TT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cashflow statement.

2.2 Going concern

The financial statements have been prepared on the going concern basis. The Company has net current liabilities of £918,443 (2019: £918,443). However, through its parent undertaking and ultimate parent undertaking, the Company has the ability to access additional funds from the Group's Multicurrency Revolving credit facility which will provide such funds as necessary to enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. This should enable the Company to continue in existence for the foreseeable future. The directors therefore believe it is appropriate to prepare the financial statements on a going concern basis.

2.3 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Group accounts

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Keller Group plc, a Company registered in England and Wales, and is included in the consolidated accounts of that company.

2.3 Exceptional items

These are items which are exceptional by their size and/or are non-trading in nature, including amortisation of acquired intangibles and other non-trading amounts, including those relating to acquisitions and disposals.

KELLER FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2020	918,443
Disposal of subsidiary	(235,464)
At 31 December 2020	682,979
Impairment	
Charge for the period	-
At 31 December 2020	682,979
Net book value	
At 31 December 2020	-
At 31 December 2019	235,464

Keller Finance Limited has an ordinary share class holding of 0.01% (1 share at 10 Rupee per share) in Keller Ground Engineering India Pvt. Ltd. Keller Ground Engineering India Pvt. Ltd. was incorporated in India and the registered address is: 7th Floor, Eastern Wing, Centennial Square 6A, Dr Ambedkar Road, Kodambakkam, Chennai, 600024, India.

Keller Finance Limited has an ordinary share class holding of 2% in Bangladeshi entity Keller Ground Engineering Bangladesh Ltd. Keller Ground Engineering Bangladesh Ltd. was incorporated in Bangladesh and registered address Dream House, House # 2/4, Block A, Mohammadpur Housing Estate, Mohammadpur, Dhaka-1207, Bangladesh.

On 6 April 2020, the Company disposed of its entire shareholding in Keller Tecnogeo Fundacoes Ltda following a decision to exit Brazil. The carrying value of the investment in Keller Tecnogeo Fundacoes Ltda. of £235,464 was disposed and recognised as an exceptional item in the period.

KELLER FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to parent undertakings	918,443	918,443
	<u>918,443</u>	<u>918,443</u>

5. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Exceptional items

	2020 £	2019 £
Disposal of subsidiaries	235,464	-
	<u>235,464</u>	<u>-</u>

On 6 April 2020, the Company disposed on its entire shareholding in Keller Tecnogeo Fundacoes Ltda. following a decision to exit Brazil. The carrying value of the investment in Keller Tecnogeo Fundacoes Ltda. of £235,464 was disposed and recognised as an exceptional item in the period

7. Related party transactions

Transactions with related parties are with subsidiaries that are 100% owned by the Company. Advantage has been taken of the exemption permitted by FRS 101 not to disclose transactions with entities that are part of the Group.

8. Controlling party

The immediate parent undertaking is Keller Holdings Limited, a Company registered in England and Wales. The ultimate parent undertaking and controlling party is Keller Group plc, a company registered in England and Wales.

Copies of the financial statements of Keller Group plc are available at www.keller.com and from the Company Secretary, Keller Group plc, 5th Floor, 1 Sheldon Square, London W2 6TT.