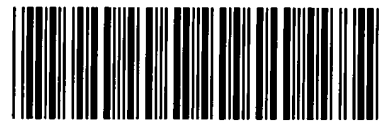


Registered number: 04037762

AMEC NUCLEAR OVERSEAS LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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AMEC NUCLEAR OVERSEAS LIMITED

COMPANY INFORMATION

Directors	CT White MJ Hughes
Company secretary	JA Warburton
Registered number	04037762
Registered office	Booths Park Chelford Road Knutsford Cheshire WA16 8QZ
Independent auditors	Ernst & Young LLP 2 St Peter's Square Manchester M2 3EY

AMEC NUCLEAR OVERSEAS LIMITED

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AMEC NUCLEAR OVERSEAS LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

Introduction

The directors present their Strategic report for the year ended 31 December 2016.

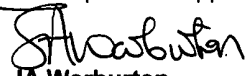
Principal activities

The Company acts as an intermediate holding company and does not trade in its own right. This is expected to remain the case for the foreseeable future.

Business review

The Company made a profit for the year of £124,000 (2015: loss of £2,257,000) as a result of dividend income from subsidiary undertakings partially offset by the impairment of subsidiary undertakings and interest payable during the year. The directors do not recommend the payment of a dividend (2015: £nil).

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


JA Warburton
Secretary

Date: 26 October 2017

AMEC NUCLEAR OVERSEAS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, 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 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.

Directors

The directors who served during the year were:

CT White
MJ Hughes

Going concern

The accounts are prepared on a going concern basis on the grounds that Amec Foster Wheeler Finance Limited has confirmed to the directors that its present intention is to provide financial support for at least twelve months from the date of these accounts to enable the Company to continue its operations and to meet its financial obligations.

Results and dividends

The profit for the year, after taxation, amounted to £124,000 (2015 - loss £2,257,000).

The directors do not recommend the payment of a dividend (2015: £nil).

Future developments

The Company is expected to remain a holding company, with subsidiaries providing consultancy services to the Nuclear industry. The future performance of its subsidiaries is dependent on successful execution of current contracts and award of future contracts.

AMEC NUCLEAR OVERSEAS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Qualifying third party indemnity provisions

The Company maintains directors' and officers' liability insurance cover. In addition, throughout the financial year and at the date of this report, qualifying third party indemnity provisions within the meaning of Sections 232-234 of the Companies Act 2006 were in place for all of the directors.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed 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 ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

Following the acquisition of Amec Foster Wheeler plc by John Wood Group PLC on 9th October 2017, the Directors consider the Company's ultimate parent company to be John Wood Group PLC.

Auditor

Under section 487(2) of the Companies Act 2006, Ernst & Young LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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



JA Warburton
Secretary

Date: 26 October 2017

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMEC NUCLEAR OVERSEAS LIMITED

We have audited the financial statements of AMEC Nuclear Overseas Limited for the year ended 31 December 2016 which comprise of the Income Statement, the Balance Sheet, the Statements of Changes in Equity and the related notes 1 to 15. 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 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 Strategic Report, Directors' Report and financial statements 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 implications 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 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; 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, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements. The Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMEC NUCLEAR OVERSEAS LIMITED

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or Directors' Report.

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.

Ernst & Young LLP

Jamie Dixon (Senior Statutory Auditor)

for and on behalf of

Ernst & Young LLP, Statutory Auditor

Aberdeen

Date: *27 October 2017*

AMEC NUCLEAR OVERSEAS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

		2016 £000	2015 £000
Amounts written off investments		(117)	(1,887)
Interest receivable and similar income	5	600	-
Interest payable and similar expenses	6	(359)	(370)
Profit/(loss) before tax		124	(2,257)
Tax on profit/(loss) on ordinary activities	7	-	-
Profit/(loss) for the year		124	(2,257)

All amounts relate to continuing operations.

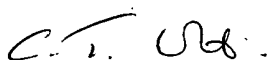
AMEC NUCLEAR OVERSEAS LIMITED
REGISTERED NUMBER:04037762

BALANCE SHEET
AS AT 31 DECEMBER 2016

		2016 £000	2015 £000
Fixed assets			
Investments	8	9,937	10,054
		<u>9,937</u>	<u>10,054</u>
Current assets			
Debtors: amounts falling due within one year	9	688	88
		<u>688</u>	<u>88</u>
Creditors: amounts falling due within one year	10	(2,380)	(2,398)
		<u>(1,692)</u>	<u>(2,310)</u>
Net current liabilities		<u>(1,692)</u>	<u>(2,310)</u>
Total assets less current liabilities		<u>8,245</u>	<u>7,744</u>
Creditors: amounts falling due after more than one year	11	(9,716)	(9,339)
		<u>(1,471)</u>	<u>(1,595)</u>
Net liabilities		<u><u>(1,471)</u></u>	<u><u>(1,595)</u></u>
Capital and reserves			
Called up share capital	12	250	250
Share premium account		1,924	1,924
Profit and loss account		(3,645)	(3,769)
		<u>(1,471)</u>	<u>(1,595)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



CT White
Director

Date: 26 October 2017

AMEC NUCLEAR OVERSEAS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2016	250	1,924	(3,769)	(1,595)
Comprehensive income for the year				
Profit for the year	-	-	124	124
At 31 December 2016	250	1,924	(3,645)	(1,471)

AMEC NUCLEAR OVERSEAS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2015	250	1,924	(1,512)	662
Comprehensive income for the year				
Loss for the year	-	-	(2,257)	(2,257)
At 31 December 2015	250	1,924	(3,769)	(1,595)

The notes on pages 10 to 17 form part of these financial statements.

AMEC NUCLEAR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

AMEC Nuclear Overseas Limited is incorporated and domiciled in the United Kingdom.

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.

The results of the Company are included in the consolidated accounts of Amec Foster Wheeler plc which are available from Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

1.2 Going concern

The accounts are prepared on a going concern basis on the grounds that Amec Foster Wheeler Finance Limited has confirmed to the directors that its present intention is to provide financial support for at least twelve months from the date of these accounts to enable the Company to continue its operations and to meet its financial obligations.

1.3 Valuation of investments

Investments in subsidiary undertakings and joint ventures are stated at cost less any provision for impairment.

1.4 Group Accounts

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group accounts. These accounts present information about the company as an individual undertaking and not about its group.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable 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.

1.6 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial

AMEC NUCLEAR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

Goodwill (continued)

difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Income Statement. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

1.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

1.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.9 Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

AMEC NUCLEAR OVERSEAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.10 Current and deferred taxation

Income tax expense comprises the sum of the current tax charge and the movement in deferred tax.

Current tax payable or recoverable is based on taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date, and any adjustment to tax payable in respect of previous years. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or deductible.

Tax is recognised in the income statement except to the extent that it relates to items recognised in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity as appropriate.

A current tax provision is recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account risks and uncertainties surrounding the obligation. Separate provisions for interest and penalties are also recorded if appropriate. Movements in interest and penalty amounts in respect of tax provisions are not included in the tax charge, but are disclosed within profit/(loss) before income tax.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The Directors believe the most significant areas of judgement and estimation arise from:

Impairment of investment in subsidiaries

Investments in subsidiaries are considered to be impaired if their value in use is less than the carrying value. Value in use is estimated on a discounted future cash flow basis. The value in use calculations require the entity to estimate future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

AMEC NUCLEAR OVERSEAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

3. Audit costs

The audit costs of £500 (2015: £500) have been borne by another group company and there is no recourse.

4. Directors' remuneration

None of the directors received any remuneration for their services to the Company during the current or preceding financial year.

5. Interest receivable

	2016 £000	2015 £000
Dividends received from subsidiary undertaking	600	-
	<u>600</u>	<u>-</u>
	<u>600</u>	<u>-</u>

6. Interest payable and similar charges

	2016 £000	2015 £000
Group interest	359	370
	<u>359</u>	<u>370</u>
	<u>359</u>	<u>370</u>

AMEC NUCLEAR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

7. Tax on profit/(loss) on ordinary activities

There is no tax on the profit for the year (2015: £nil)

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%). The differences are explained below:

	2016 £000	2015 £000
Profit/(loss) on ordinary activities before tax	124	(2,257)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%)	25	(457)
Effects of:		
Non taxable income	(120)	-
Expenses not deductible for tax purposes	23	382
Group relief, for nil consideration	72	75
Total tax charge for the year	-	-

Factors that may affect future tax charges

As at 31 December 2016, the reductions in the rate of corporation tax to 19% on 1 April 2017 and 17% on 1 April 2020 had been substantively enacted.

The reduction in the rate of corporation tax to 17% is forecast not to have a significant impact on future tax charges to the Income Statement.

AMEC NUCLEAR OVERSEAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. Fixed asset investments

	Investments in subsidiary undertakings £000
Cost	
At 1 January and 31 December 2016	12,082
Impairment	
At 1 January 2016	2,028
Charge for the year	117
At 31 December 2016	2,145
Net book value	
At 31 December 2016	9,937
<i>At 31 December 2015</i>	<i>10,054</i>
Direct subsidiary undertakings	

The following were directly held subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding
Amec Foster Wheeler Nuclear Slovakia s.r.o	Slovakia	Ordinary	98.92 %
Amec Foster Wheeler NCL Limited	Canada	Ordinary	100 %
Amec Foster Wheeler s.r.o	Czech Republic	Ordinary	100 %
National Nuclear Corporation Limited	England	Ordinary	100 %
Amec Foster Wheeler Nuclear RO S.R.L	Romania	Ordinary	100 %
AMEC Nuclear Consultants International Limited	Jersey	Ordinary	100 %
Amec Foster Wheeler Asia K.K.	Japan	Ordinary	100 %
Amec Foster Wheeler Nuclear France SAS	France	Ordinary	100 %

AMEC NUCLEAR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Fixed asset investments (continued)

Registered Addresses:

Amec Foster Wheeler Nuclear Slovakia s.r.o - Piestanska 3, Trnava, 917 01, Slovakia
 Amec Foster Wheeler NCL Limited - 700 University Avenue, 4th floor, Totonto, ON, M5G 1X6, Canada
 Amec Foster Wheeler s.r.o - Krenova 58, Brno, 60200, Czech Republic
 National Nuclear Corporation Limited - Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England
 Amec Foster Wheeler Nuclear RO S.R.L - Str, Grigore Alexandrescu 59, Etaj 2 (second floor), Sector 1, Bucharest, Romania
 AMEC Nuclear Consultants International Limited - 95/97 Halkett Place, St Helier, JE1 1BX, Jersey
 Amec Foster Wheeler Asia K.K. - Shiba International Law Offices, 1-3-4-5F Atago, Minatoku, Tkoy, 105-0002, Japan
 Amec Foster Wheeler Nuclear France SAS - Immeuble Horizon Sainte Victoire, Bâtiment A, 970 rue René Descartes, 13857 Aix-en-Provence cedex 3, France

Indirect Subsidiary undertakings

The following were indirectly held subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding
AMEC NSS Limited	Canada	Ordinary	100 %
Nuclear Consultants International (Proprietary) Limited	South Africa	Ordinary	85 %
Amec Foster Wheeler Nuclear Czech Republic a.s.	Czech Republic	Ordinary	100 %

Registered Addresses:

AMEC NSS Limited - 700 University Avenue, 4th floor, Totonto, ON, M5G 1X6, Canada
 Nuclear Consultants International (Proprietary) Limited - Nr 5, 5th Ave, Melkbos Strand, Cape Town, 7441, South Africa
 Amec Foster Wheeler Nuclear Czech Republic a.s. - Krenova 58, Brno, 60200, Czech Republic

Participating interests

Joint ventures

Name	Country of incorporation	Class of shares	Holding
Enutek (Pty) Limited	South Africa	Ordinary	50%

Registered Address:

Enutek (Pty) Limited - 8 Wolseley Street, Woodmead East, 2157, South Africa

9. Debtors

	2016 £000	2015 £000
Amounts owed by group undertakings	688	88
	<u>688</u>	<u>88</u>

AMEC NUCLEAR OVERSEAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. Creditors: Amounts falling due within one year

	2016	2015
	£000	£000
Amounts owed to group undertakings	2,380	2,398
	2,380	2,398

11. Creditors: Amounts falling due after more than one year

	2016	2015
	£000	£000
Amounts owed to group undertakings	9,716	9,339
	9,716	9,339

12. Share capital

	2016	2015
	£000	£000
Authorised, allotted, called up and fully paid		
250,000 Ordinary shares of £1 each	250	250

13. Contingent liabilities

The Company is party to cross-guarantee arrangements relating to overdrafts for certain group companies. The maximum gross exposure as at 31 December 2016 was £55 million (2015: £79 million).

14. Post balance sheet events

Following the acquisition of Amec Foster Wheeler plc by John Wood Group PLC, the Directors consider the Company's ultimate parent company to be John Wood Group PLC.

15. Controlling party

The Company is a subsidiary undertaking of Amec Foster Wheeler Nuclear Holdings Limited which is incorporated in England and Wales.

With effect from 9 October 2017, following the acquisition of Amec Foster Wheeler plc by John Wood Group PLC, the Directors consider the Company's ultimate parent company to be John Wood Group PLC, a company incorporated in Scotland.

The largest group in which the results of the Company were consolidated for the year ended 31 December 2016 was Amec Foster Wheeler plc, a company incorporated in England and Wales.