

Company Registration No. 04159184 (England and Wales)

STRUCTURAL SYSTEMS (UK) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

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STRUCTURAL SYSTEMS (UK) LTD

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STRUCTURAL SYSTEMS (UK) LTD

INDEPENDENT AUDITORS' REPORT TO STRUCTURAL SYSTEMS (UK) LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Structural Systems (uk) Ltd for the year ended 31 May 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 1.12.2014 we reported, as auditors of Structural Systems (uk) Ltd, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 May 2014, and our report included the following paragraph:

Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning fellow subsidiaries ability to continue as a going concern.

These conditions, along with other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt on the fellow subsidiaries ability to continue as a going concern. The financial statements do not include the adjustment that would result if the Group were unable to continue as a going concern.

Seamus Ferguson FCA (Senior Statutory Auditor)
for and on behalf of Goldblatts

1.12.2014

Chartered Accountants
Statutory Auditor

171-173 Gray's Inn Road
London
WC1X 8UE

STRUCTURAL SYSTEMS (UK) LTD

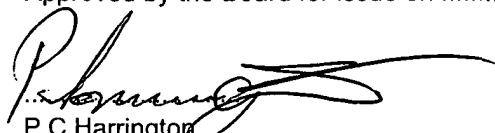
ABBREVIATED BALANCE SHEET


AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	295,448		350,943	
Investments	2	11,339		11,339	
		<u>306,787</u>		<u>362,282</u>	
Current assets					
Stocks		537,895		626,564	
Debtors		3,470,030		1,607,776	
Cash at bank and in hand		55,219		76,172	
		<u>4,063,144</u>		<u>2,310,512</u>	
Creditors: amounts falling due within one year		<u>(3,711,209)</u>		<u>(2,088,137)</u>	
Net current assets		<u>351,935</u>		<u>222,375</u>	
Total assets less current liabilities		<u>658,722</u>		<u>584,657</u>	
Provisions for liabilities		<u>(25,662)</u>		<u>(27,021)</u>	
		<u>633,060</u>		<u>557,636</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		632,960		557,536	
Shareholders' funds		<u>633,060</u>		<u>557,636</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12.20.14.


P C Harrington
Director


P J Harrington
Director

Company Registration No. 04159184

STRUCTURAL SYSTEMS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The company is performing well and has exceeded forecasts and expectations for 2013 which is expected to continue, however the liquidity and cash flow situation in the group creates a material uncertainty. The validity of this assumption is dependent upon the ability of the group companies to continue to provide support and the continuing support from the finance providers to certain group companies.

The directors have considered the year ahead and addressed the company's performance in the light of these circumstances. The directors are confident that financial support will continue to be provided for the foreseeable future and the fellow subsidiaries and lenders will continue to support the group to ensure that the company can meet its day-to-day commitments from cash flows.

Whilst the directors believe the going concern basis is appropriate, the fact that the cash flow commitments in fellow subsidiaries are starting to impact on other group companies finances indicates the existence of a material uncertainty which may cast significant doubt upon the company's ability to continue as a going concern and it may therefore be unable to realise assets and discharge liabilities in the ordinary course of business. Nevertheless, after making full enquiries, having considered the period ahead and considering the uncertainties described above, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a consequence, the directors believe that the company is well placed to manage its business risks and accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts. The financial statements do not include any adjustments that would result from the going concern basis being inappropriate.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, derived from construction contracts. Revenue from construction contracts is recognised in the profit and loss account in proportion to the stage of completion at the reporting date.

The stage of completion is assessed by reference to the estimated final contract value in proportion to the duration of the contract up to the balance sheet date.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% - 20% on cost
Fixtures, fittings & equipment	10 % - 20% on cost
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

STRUCTURAL SYSTEMS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

(Continued)

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 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 P C Harrington Holdings Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2013	771,561	11,339	782,900
Disposals	(36,085)	-	(36,085)
At 31 May 2014	735,476	11,339	746,815
Depreciation			
At 1 June 2013	420,618	-	420,618
On disposals	(24,016)	-	(24,016)
Charge for the year	43,426	-	43,426
At 31 May 2014	440,028	-	440,028
Net book value			
At 31 May 2014	295,448	11,339	306,787
At 31 May 2013	350,943	11,339	362,282

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Hevilifts Limited	England & Wales	Ordinary	100.00

STRUCTURAL SYSTEMS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Hevilifts Limited	Principal activity Specialist services to the construction industry	27,727	15,928

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid 1,000 Ordinary shares of 10p each	100	100

4 Ultimate parent company

The immediate parent company is P C Harrington Holdings Limited, which owns 92.5% of the share capital of Structural Systems (UK) Limited, and is incorporated in England. The company is ultimately controlled by P C Harrington who, together with his family owns 100% of the issued share capital of P C Harrington Holdings Limited.

Consolidated financial statements are available from The Company Secretary, P C Harrington Holdings, 171-173 Grays Inn Road, London, WC1X 8UE.