

**REGISTERED NUMBER: 05188175 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2015**  
**for**  
**Europa Facilities Management Limited**

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**Europa Facilities Management Limited (Registered number: 05188175)**

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for the Year Ended 31 December 2015**

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**Europa Facilities Management Limited**

**Company Information  
for the Year Ended 31 December 2015**

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**DIRECTORS:**

D G Van Breda  
D Eastlake  
P S Hujan  
S Harris  
J K Smith

**SECRETARY:**

D G Van Breda

**REGISTERED OFFICE:**

7th Floor  
26 Finsbury Square  
London  
EC2A 1DS

**REGISTERED NUMBER:**

05188175 (England and Wales)

**Europa Facilities Management Limited (Registered number: 05188175)**

**Balance Sheet  
31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>CURRENT ASSETS</b>			
Debtors		<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1</u>	<u>1</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by

.....  
D G Van Breda - Director

.....  
J K Smith - Director

The notes form part of these abbreviated accounts

**Notes to the Financial Statements  
for the Year Ended 31 December 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

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

Bilfinger SE, a company registered in Germany, was the ultimate parent company whose consolidated financial statements at 31 December 2015 include the results of the company and where the above information is included on a consolidated basis.

On 2 June 2016, EQT Partners signed an agreement with Bilfinger SE to acquire its business segment Building and Facility within which Europa Facilities Management Limited sits. The deal completed on 1 September 2016.

The company transitioned from UK GAAP to FRS 101 as at 1 January 2014. Transition to FRS 101 has not resulted in any material adjustments from the previously reported financial position and financial performance.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1; and
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows.

**Revenue recognition**

Turnover is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Turnover not billed to clients is included in debtors and payments on accounts in excess of the relevant amount of turnover are included in creditors.

**Tangible fixed assets**

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 follow:

Plant and machinery	20% - 33% straight-line basis
Fixtures, fittings and equipment	20% - 50% straight-line basis
Motor vehicles	50% straight-line basis

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015**

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**1. ACCOUNTING POLICIES - continued**

**Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more tax, with the following exceptions.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the period in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Pensions**

The company operated a defined benefit pension scheme. The scheme has been closed to future accrual except for a number of employees of Europa Facility Services Limited who provide services to the company.

Pension costs are assessed using the projected unit credit method, the cost of providing pensions is charged to the profit and loss account so as to spread the regular costs over the service lives of employees. The pension obligations is measured at the present value of the estimated future cash flows using interest rates on government securities that have terms to maturity approximating the terms of the related liability. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. These are included as part of the operating costs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gain and losses.

When the benefits of a scheme are approved, past service costs is recognised as an expense on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits are already vested immediately, following the introduction of, or changes to, a defined benefit plan, the past service cost is recognised as an expense immediately.

**Europa Facilities Management Limited (Registered number: 05188175)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015**

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**2. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
1	Ordinary shares	£1	<u>1</u>	<u>1</u>