

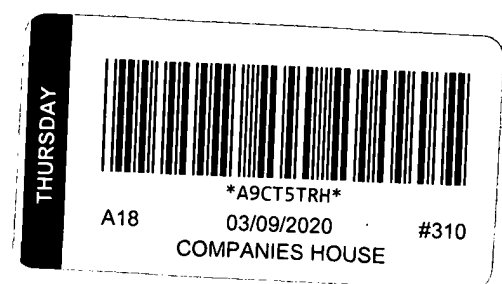
Registered number: 06635884

Westway Services Holdings (2010) Limited

Unaudited

Directors' report and financial statements

For the year ended 31 October 2019



Westway Services Holdings (2010) Limited

Company Information

Directors	M Bindeman C Stevenson
Company secretary	Oakwood Corporate Secretary Limited
Registered number	06635884
Registered office	Ground Floor, Artemis Building Odyssey Business Park West End Road South Ruislip Middlesex HA4 6QE
Accountants	Kreston Reeves LLP Third Floor 24 Chiswell Street London EC1Y 4YX

Westway Services Holdings (2010) Limited

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Westway Services Holdings (2010) Limited

Directors' report

For the year ended 31 October 2019

The directors present their report and the financial statements for the year ended 31 October 2019.

Directors

The directors who served during the year were:

M Bindeman
C Stevenson

Directors' responsibilities statement

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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Post balance sheet events

Since the year end the Director's are considering a restructure of the ABM group. Although no formal decision has yet been taken it is anticipated that the assets and liabilities of the company will be transferred to another group company. As a consequence it is anticipated that this company will be dissolved and the financial statements have therefore been prepared on a break up basis.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 August 2020

and signed on its behalf.



C Stevenson
Director

Westway Services Holdings (2010) Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Westway Services Holdings (2010) Limited for the year ended 31 October 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Westway Services Holdings (2010) Limited for the year ended 31 October 2019 which comprise the Profit and loss account, the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Westway Services Holdings (2010) Limited, as a body, in accordance with the terms of our engagement letter dated 30 September 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Westway Services Holdings (2010) Limited and state those matters that we have agreed to state to the Board of directors of Westway Services Holdings (2010) Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westway Services Holdings (2010) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Westway Services Holdings (2010) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Westway Services Holdings (2010) Limited. You consider that Westway Services Holdings (2010) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Westway Services Holdings (2010) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP

London

Date: 27 August 2020

Westway Services Holdings (2010) Limited

**Profit and loss account
For the year ended 31 October 2019**

	2019	2018
	£	£
Profit for the financial year	-	-

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Westway Services Holdings (2010) Limited
Registered number: 06635884

Statement of financial position
As at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	2	13,072,953	13,072,953
		<u>13,072,953</u>	<u>13,072,953</u>
Creditors: amounts falling due within one year	3	(12,301,044)	(12,301,044)
Net current liabilities		<u>(12,301,044)</u>	<u>(12,301,044)</u>
Total assets less current liabilities		<u>771,909</u>	<u>771,909</u>
Net assets		<u><u>771,909</u></u>	<u><u>771,909</u></u>
Capital and reserves			
Called up share capital	5	14,197	14,197
Share premium account	6	973,755	973,755
Capital contribution	6	3,775,669	3,775,669
Profit and loss account	6	(3,991,712)	(3,991,712)
		<u>771,909</u>	<u>771,909</u>

For the year ended 31 October 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
26 August 2020



C Stevenson
Director

The notes on pages 5 to 7 form part of these financial statements.

Westway Services Holdings (2010) Limited

Notes to the financial statements For the year ended 31 October 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Going Concern

The Directors are considering a restructure of the ABM group. Although no formal decision has yet been taken it is anticipated that the assets and liabilities of the company will be transferred to another group company. As a consequence it is anticipated that this company will be dissolved and the financial statements have therefore been prepared on a break up basis. As the company is no longer trading there is considered to be no adverse impact of the COVID-19 global pandemic on the company.

1.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 November 2018	13,072,953
At 31 October 2019	13,072,953

Westway Services Holdings (2010) Limited

Notes to the financial statements For the year ended 31 October 2019

2. Fixed asset investments (continued)

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
ABM Technical Solutions Limited	England and Wales	Ordinary	100%

3. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	12,301,044	12,301,044
	<u>12,301,044</u>	<u>12,301,044</u>

4. Financial instruments

	2019 £	2018 £
Financial assets		
Financial liabilities		
Financial liabilities measured at amortised cost	(12,301,014)	(12,301,014)

Financial liabilities measured at amortised cost comprises of amounts owed to group companies.

5. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1,419,659 (2018 - 1,419,700) Ordinary shares of £0.01 each	14,197	14,197

Westway Services Holdings (2010) Limited

Notes to the financial statements For the year ended 31 October 2019

6. Reserves

Share premium account

The share premium reserve contains the premium arising on the issue of equity shares net of issue expenses.

Other reserves

The capital contribution reserve contains the total amount charged to the company's results in respect of unexpired share-based payment arrangements.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

7. Related party transactions

The Company's immediate parent undertaking is Westway Services Holdings (2014) Limited, a company registered in England and Wales.

The Company, being a wholly owned subsidiary, has elected to utilise the exemption in Financial Reporting Standard 102 and has not disclosed any transactions with its parent company and fellow subsidiaries

8. Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Westway Services Holdings (2014) Limited. The ultimate parent and ultimate controlling party is ABM Industries Inc.

The smallest and largest group in which the results of the Company are consolidated is that headed by ABM Industries Inc., 551 Fifth Avenue, Suite 300, New York, New York 10176, United States of America and is listed on the New York Stock Exchange.