

**OVE ARUP & PARTNERS SCOTLAND LIMITED**

**FINANCIAL STATEMENTS**

**31 MARCH 2005**



**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 MARCH 2005**

The directors present their report together with the financial statements for the year ended 31 March 2005 which were approved by the Board of Directors on 12th September 2005.

**PRINCIPAL ACTIVITY**

During the year the Company acted as an agent for Ove Arup & Partners International Limited in whose financial statements the results of the Company's activities are reflected. The company is a wholly owned subsidiary of Ove Arup & Partners Limited.

**REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The Company has not traded on its own behalf during the current or preceding year.

**DIRECTORS AND THEIR INTERESTS**

The directors of Ove Arup & Partners Scotland Limited during the year were as follows:-

C H I Balmond\*  
B R Veitch  
P J Budd

W M Crowe  
A Richmond  
F Robinson

No director has an interest in the shares of the company (or any other member of the group) other than through his interest as an employee of the group in the employee trusts which own the equity shares of the ultimate parent. The director marked with an \* is also a director of Arup Group Limited at 31 March 2005.

**AUDITORS**

The auditors Horwath Clark Whitehill LLP will retire at the forthcoming Annual General Meeting and offer themselves for re-appointment.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year, and its profit or loss for the year then ended. In preparing those financial statements, the directors are required to:

- make judgments and estimates that are reasonable and prudent;
- select suitable accounting policies and then apply them consistently;
- state whether applicable 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 assume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which 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 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

By Order of the Board



M J Somers  
Secretary

Dated:

12th September 2005

Registered Office:

Scotstoun House, South Queensferry, West Lothian, Scotland

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

## OVE ARUP &amp; PARTNERS SCOTLAND LIMITED

## FOR THE YEAR ENDED 31 MARCH 2005

We have audited the financial statements of Ove Arup & Partners Scotland Limited for the year ended 31 March 2005 on pages 3 to 4. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinion we have formed.

**Respective Responsibilities of Directors and Auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, we also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for audit, or if information specified by law regarding directors' remuneration and transactions with the company and other members of the group is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Audit opinion**

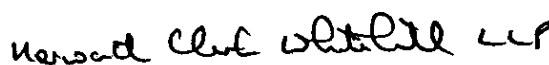
We conducted our audit in accordance with United Kingdom Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Unqualified Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and have been properly prepared in accordance with the Companies Act 1985.

5th October 2005



Horwath Clark Whitehill LLP  
Chartered Accountants  
and Registered Auditors  
London

## BALANCE SHEET

AS AT 31 MARCH 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		<u>100</u>	<u>100</u>
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>SHARE CAPITAL</b>	3	<u>100</u>	<u>100</u>
<b>SHAREHOLDERS' FUNDS</b>	4	<u>100</u>	<u>100</u>

Approved by the Board of Directors on 12th September 2005 and  
signed on its behalf:

DIRECTOR



The notes on page 4 form part of these financial statements

## OVE ARUP &amp; PARTNERS SCOTLAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

**1 ACCOUNTING POLICIES****Basis of Accounting**

The financial statements have been prepared in accordance with all applicable accounting standards under the historical cost convention.

**2 PROFIT AND LOSS ACCOUNT**

All transactions entered into by the Company were on behalf of its principal and no profit and loss account has therefore been prepared.

**3 SHARE CAPITAL**

	<u>2005</u> £	<u>2004</u> £
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Alotted, called up & fully paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

**4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2005</u> £	<u>2004</u> £
Opening and closing shareholders' funds	<u>100</u>	<u>100</u>

**5 ULTIMATE PARENT COMPANY**

The Company's ultimate parent company is Arup Group Limited, a company incorporated in Great Britain. Arup Group Limited is owned by the Ove Arup Partnership Employee Trust, the Ove Arup Partnership Charitable Trust and the Arup Service Trust.