

Registered number: SC118271

# URS Corporation Limited

Report and Financial Statements

29 September 2017



# URS Corporation Limited

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## Company Information

**Directors** PJ Skinner

**Auditors** Ernst & Young LLP  
1 More London Place  
London  
SE1 2AF

**Registered office** City Point 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

# URS Corporation Limited

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## Director's Report

For the year ended 29 September 2017

**Registered No: SC118271**

The Director presents his report for the year ended 29 September 2017.

### Results and dividends

The profit for the year after taxation amounted to £220,000 (2016: profit of £299,000). The Director does not recommend the payment of a dividend (2016: £nil).

### Principal activity

There has been no commercial trading during the prior or current year. The Company has a sales organisation operating in Baku, Azerbaijan which is currently non-trading. The Company also provides financing to group undertakings and earns interest income.

The Company is a subsidiary of AECOM. The principal activity of AECOM is to provide fully integrated design, build, finance and operate services to infrastructure assets for governments, businesses and organizations in more than 150 countries. AECOM provides planning, consulting, architectural and engineering design services to commercial and government clients worldwide in major end markets such as transportation, facilities, environmental, energy, water and government markets. The Group also provides construction services, including building construction and energy, infrastructure and industrial construction. In addition, AECOM provides program and facilities management and maintenance, training, logistics, consulting, technical assistance, and systems integration and information technology services, for national governments around the world.

### Review of business and future developments

The result for the year reflects net finance income from interest on amounts owed by group undertakings which bear interest at rates based on LIBOR plus 1.75%.

The Company is expected to continue its principal activity for the foreseeable future.

### Financial instruments

The Company finances its activities through borrowings provided by fellow group undertakings. Financial instruments such as inter-company debtors and creditors arise directly from the Company's operating activities. Any risks associated with financial instruments are managed and reviewed at an AECOM group level.

### Directors of the company

The Directors, who held office during the year and up to the date of this report, were as follows:

IL MacFadyen (resigned 11 January 2018)

PJ Skinner

No Director has any interest in the shares of the Company or other interests that require disclosure under the Companies Act 2006.

Directors' indemnity insurance is in place for all Directors, subject to the conditions set out in section 234 of the Companies Act 2006. Such indemnity insurance remains in force as at the date of approving the Director's report.

# URS Corporation Limited

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## **Director's Report (continued)**

**For the year ended 29 September 2017**

### **Strategic report**

The Company has taken the exemption under Section 414B of the Companies Act 2006 from the requirement to prepare a strategic report for the financial year.

### **Going concern**

The Company has access to the considerable financial resources of the AECOM Group. The Director has received written confirmation of financial support, from the ultimate parent undertaking, for a period of at least 12 months from the date of approval of these financial statements. After making enquiries, therefore, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

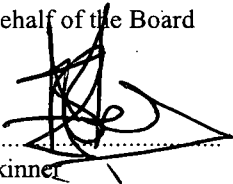
### **Disclosure of information to the auditors**

The Director who was member of the board at the time of approving the Director's Report is listed on page 1. Having made enquiries of the Company's auditors, the Director confirms that:

· So far as each person who was a Director at the date of approving this report is aware, there is no information (that is information needed by the Company's auditors in connection with preparing their report) of which the Company's auditors are unaware; and

· The Director has taken all the steps that he is obliged to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

On behalf of the Board



PJ Skinner  
Director  
7 June 2018

## URS Corporation Limited

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### **Statement of Director's Responsibilities**

**For the year ended 29 September 2017**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law the Director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

## **Independent Auditor's Report to the Member of URS Corporation Limited**

### **Opinion**

We have audited the financial statements of URS Corporation Limited (the 'Company') for the year ended 29 September 2017, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and the related notes 1 to 13, including a summary of significant accounting policies. 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 FRS 101 'Reduced Disclosure Framework'.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 29 September 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditor's Report to the Member of URS Corporation Limited (continued)**

### **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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's 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; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

### **Responsibilities of the director**

As explained more fully in the Statement of Director's Responsibilities set out on page 4, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent Auditor's Report to the Member of URS Corporation Limited (continued)**

### **Auditor's responsibilities for the audit of the financial statements (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



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*Adrian Mulea (Senior Statutory Auditor)*  
*for and on behalf of Ernst & Young LLP, Statutory Auditor*

*1 More London Place  
London  
SE1 2AF*

*Date: 8 JUNE 2018*



## URS Corporation Limited

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### Profit and Loss Account

For the year ended 29 September 2017

	Notes	2017 £ 000	2016 £ 000
<b>Operating result</b>	4	-	-
Interest receivable and similar income	6	<u>220</u>	<u>243</u>
<b>Profit on ordinary activities before taxation</b>		<b>220</b>	<b>243</b>
Tax income on profit on ordinary activities	7	<u>-</u>	<u>56</u>
<b>Profit for the financial year</b>		<b><u>220</u></b>	<b><u>299</u></b>

All amounts relate to continuing operations.

The Company has no other recognised Comprehensive Income and therefore no separate Statement of Comprehensive Income has been presented. Total Comprehensive Income for the financial year is £220,000 (2016: £299,000).

## URS Corporation Limited

### Statement of Changes in Equity For the year ended 29 September 2017

	Share capital £ 000	Share premium £ 000	Capital contribution reserve £ 000	Retained earnings £ 000	Total equity £ 000
At 3 October 2015	1,635	4,875	1,185	3,994	11,689
Profit for the year	-	-	-	299	299
At 30 September 2016	<u>1,635</u>	<u>4,875</u>	<u>1,185</u>	<u>4,293</u>	<u>11,988</u>

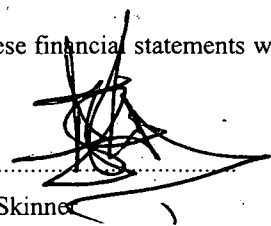
	Share capital £ 000	Share premium £ 000	Capital contribution reserve £ 000	Retained earnings £ 000	Total equity £ 000
At 1 October 2016	1,635	4,875	1,185	4,293	11,988
Profit for the year	-	-	-	220	220
At 29 September 2017	<u>1,635</u>	<u>4,875</u>	<u>1,185</u>	<u>4,513</u>	<u>12,208</u>

# URS Corporation Limited

## Balance Sheet At 29 September 2017

	Notes	2017 £ 000	2016 £ 000
<b>Fixed assets</b>			
Investments	8	-	-
<b>Current assets</b>			
Debtors	9	12,249	12,029
		12,249	12,029
<b>Creditors: amounts falling due within one year</b>	10	(41)	(41)
<b>Net current assets</b>		12,208	11,988
<b>Total assets less current liabilities</b>		12,208	11,988
<b>Net assets</b>		12,208	11,988
<b>Capital and reserves</b>			
Called up share capital	11	1,635	1,635
Share premium account		4,875	4,875
Capital contribution reserve		1,185	1,185
Retained earnings		4,513	4,293
<b>Total equity</b>		12,208	11,988

These financial statements were approved by the director on 7 June 2018

  
PJ Skinner  
Director

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017

### 1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of URS Corporation Limited (the Company) for the year ended 29 September 2017 were authorised for issue by the director on 7 June 2018 and the balance sheet was signed on the board's behalf by PJ Skinner. The Company is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling (£), which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£ 000) except when otherwise indicated.

The Company has taken advantage of the exemption under s401 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of AECOM, a Company incorporated in the USA. Therefore, the financial statements present information about the Company as an individual undertaking and not about its group.

The results of the Company are included in the consolidated financial statements of AECOM which are available from 1999 Avenue of the Stars, Suite 2600, Los Angeles, CA 90067, USA. This is the smallest and largest group of which the Company is a member and for which consolidated financial statements are prepared.

The principal accounting policies adopted by the Company are set out in note 3.

### 2 Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of the estimation means the actual outcomes could differ from those estimates.

The following judgments and estimates have had the most significant impact on amounts recognised in the financial statements:

#### (a) Carrying value of investments

The Company has non-current assets in the form of investments in subsidiaries and loans due from fellow group undertaking. The Company must determine on an annual basis whether there are any conditions either internal or external to the Company that may indicate that the carrying value of any these assets is impaired and accordingly an impairment exercise is required to be carried out.

### 3 Significant accounting policies

#### 3.1 Basis of preparation

These financial statements were prepared in accordance with FRS 101 for all periods presented. The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 29 September 2017.

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 3 Significant accounting policies (continued)

#### 3.2 Summary of disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- i. The requirements of paragraphs 46-52 of IFRS 2 Share Based Payments because the share based payment arrangements concern the instruments of AECOM;
- ii. The requirements of IFRS 7 Financial Instruments: Disclosures;
- iii. The requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- iv. The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - i. Paragraph 79(a)(iv) of IAS 1;
  - ii. Paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - iii. Paragraph 118(e) of IAS 38 Intangible Assets;
- v. The requirements of paragraphs 10(d), 10(f), 39(c), and 134-136 of IAS 1 Presentation of Financial Statements;
- vi. The requirements of IAS 7 Statement of Cash Flows;
- vii. The requirements of paragraphs 30 and 31 in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and
- viii. The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is a wholly owned by such a member.

#### 3.3 Going concern

The Company has access to the considerable financial resources of the AECOM Group. The Director has received written confirmation of financial support, from the ultimate parent undertaking, for a period of at least 12 months from the date of approval of the financial statements. After making enquiries, therefore, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 3 Significant accounting policies (continued)

#### 3.4 Other income and expenses

##### (a) Interest receivable and payable

Interest income and expense is recognised as interest accrues using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to its net carrying amount.

#### 3.5 Investments

Investments in subsidiaries and associates are carried at historical cost less accumulated impairment losses, where applicable.

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

#### 3.6 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount in order to determine the existence and extent of the impairment loss. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses on continuing operations are recognised in the profit and loss account.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of the recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment losses been recognised for the asset or cash-generating unit in the prior years. A reversal of impairment loss is recognised immediately in the profit and loss account.

#### 3.7 Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 3 Significant accounting policies (continued)

#### 3.7 Income taxes (continued)

Deferred taxation is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply when the related asset or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited to equity if it relates to items that are charged or credited direct to equity. Otherwise income tax is recognised in the profit and loss account.

#### 3.8 Foreign currencies

The Company's financial statements are presented in sterling which is also the Company's functional currency. Transactions in foreign currencies are initially recorded into the Company's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the balance sheet date with exchange gains and losses dealt with through the profit and loss account.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

#### 3.9 Financial instruments

##### i Financial assets

The Company's financial assets include amounts owed by fellow group undertakings. Amounts receivable are recognised and carried at the lower of their original value and recoverable amount.

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 3 Significant accounting policies (continued)

#### 3.9 Financial instruments (continued)

##### ii Financial liabilities

Obligations for loans and borrowings, including amounts owed to other group undertakings, are recognised when the Company becomes party to the related arrangements and are measured initially at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

A liability is derecognised when the contract that gives rise to it is settled, sold, cancelled or expires.

### 4 Operating result

Auditors' remuneration for the audit of the financial statements of the Company of £4,120 (2016: £3,000) has been borne by a fellow group undertaking in the year.

Fees of £1,000 (2016: £1,000) in relation to non-audit services for tax compliance have also been borne by a fellow group undertaking in the year.

### 5 Staff costs and directors' remuneration

The Company has no employees (2016: no employees).

Directors' remuneration is borne by other companies within the AECOM group and not specifically recharged. The Directors do not consider it is practicable to allocate remuneration received between qualifying services provided to the Company and other services provided to the AECOM group of companies.

### 6 Interest receivable and similar income

Interest receivable from group undertakings

2017 £ 000	2016 £ 000
220	243
<u>220</u>	<u>243</u>



# URS Corporation Limited

## Notes to the Financial Statements At 29 September 2017 (continued)

### 7 Taxation

#### (a) Tax charged or credited in the profit and loss account

The tax credit charge / (credit) is made up as follows:

	2017 £ 000	2016 £ 000
<b>Current income tax:</b>		
UK corporation tax	-	-
Amounts overprovided in prior years	-	(56)
Total current income tax	-	(56)
<b>Deferred tax:</b>		
Origination and reversal of temporary differences	-	-
Amounts underprovided/(overprovided) in prior years	-	-
Impact of change in tax laws and rates	-	-
Total deferred tax	-	-
<b>Tax income in the profit and loss account</b>	-	(56)

#### (b) Reconciliation of the total tax charge / (credit)

The tax on the profit for the year differs from the standard rate of corporation tax in the UK of 19.5% (2016: 20%). The differences are explained below:

	2017 £ 000	2016 £ 000
Profit from continuing activities before tax	220	243
Profit multiplied by standard rate of corporation tax in the UK of 19.5% (2016: 20%)	43	49
<b>Effects of:</b>		
Group relief received for nil payment	(43)	(49)
Amounts underprovided in previous years	-	56
Total tax income reported in the profit and loss account	-	56

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 7 Taxation (continued)

#### (c) Factors affecting future tax charges

The UK corporation tax rate reduced to 19% from April 2017. The UK Government announced a further reduction in the main rate of UK corporation tax to 17% from 1 April 2020. Where these reduced tax rates were enacted at the balance sheet date, they have been reflected in these financial statements as appropriate. In addition, the UK government has announced changes to the rules regarding loss relief and the deductibility of interest, which will be effective from 1 April 2017. These new rules were not enacted at the balance sheet date hence they have not been reflected in these financial statements.

These changes are not expected to have any significant impact on the balances or disclosures within the financial statements.

### 8 Investments

All investments are in unlisted entities.

#### (a) Subsidiaries

	£ 000
<b>Cost:</b>	
At 30 September 2016	37
At 29 September 2017	37
<b>Provision for impairment:</b>	
At 30 September 2016	37
At 29 September 2017	37
<b>Net book value:</b>	
At 29 September 2017	-
At 30 September 2016	-

# URS Corporation Limited

## Notes to the Financial Statements At 29 September 2017 (continued)

### 8 Investments (continued)

#### (a) Subsidiaries (continued)

Details of the subsidiaries held in the year are as follows:

Name of subsidiary	Principal activity	Registered address	Proportion of ownership interest and voting rights held	
			2017	2016
URS Qatar LLC	Dormant	P.O. Box 22108, Doha, Qatar	49%	49%

URS Corporation Limited holds 49% of the voting rights and nominal value of issued ordinary shares in the above undertaking. The investment is classified as a subsidiary as the Company has ultimate control of the investment, and rights to the remaining shareholding at its discretion. The remaining 51% of the shareholding is currently held by a non-AECOM group company.

There were no transactions with or balances owed/owing by/to the subsidiary undertaking in the current or prior accounting periods.

### 9 Debtors

	2017 £ 000	2016 £ 000
Amounts owed by group undertakings	12,249	12,029
	<u>12,249</u>	<u>12,029</u>

Amounts owed by group undertakings are unsecured, have no fixed date of repayment, are repayable on demand and bear interest based on LIBOR plus a margin.

### 10 Creditors: amounts falling due within one year

	2017 £ 000	2016 £ 000
Amounts owed to group undertakings	41	41
	<u>41</u>	<u>41</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

# URS Corporation Limited

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## Notes to the Financial Statements At 29 September 2017 (continued)

### 11 Called up share capital

	2017		2016	
	No.	£ 000	No.	£ 000
<i>Allotted, called up and fully paid</i>				
Ordinary share of £1 each	<u>1,635,000</u>	<u>1,635</u>	<u>1,635,000</u>	<u>1,635</u>

### 12 Other related party transactions

During the year the Company entered into transactions in the ordinary course of business, with related parties. The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries.

### 13 Ultimate parent undertaking and controlling party

The Company's immediate parent is URS Europe Limited, incorporated in England and Wales.

The Company's ultimate parent undertaking is AECOM which is incorporated in the United States of America. The Company's results are included within the consolidated financial statements of AECOM which are publicly available from 1999 Avenue of the Stars, Suite 2600, Los Angeles, CA 90067, United States of America.