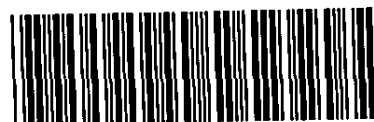


Wood Group Management Services Limited
Annual report and financial statements
for the year ended 31 December 2012

Registered Number: SC178510

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Wood Group Management Services Limited

Annual report and financial statements

for the year ended 31 December 2012

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Wood Group Management Services Limited

Registered Number: SC178510

Directors' report for the year ended 31 December 2012

The directors present their report and the audited financial statements for the year ended 31 December 2012.

Business review and principal activities

The company's principal activity is the provision of management and related services to group companies.

Turnover for the year amounted to £46,673,000 (2011: £31,405,000) and the loss before tax for the financial year amounted to £179,000 (2011: loss £717,000).

Future outlook

The principal activities of the company are expected to remain unchanged and a similar level of activity is anticipated for 2013.

Principal risks and uncertainties

The principal risks and uncertainties relating to the company are managed at John Wood Group PLC "the Group" level and are discussed in the Group's Annual Report and Accounts.

The Company's activities give rise to a variety of financial risk: market risk (including foreign exchange risk and cash flow interest rate risk), credit risk and liquidity risk. The Company's overall risk management strategy is to hedge exposures wherever practicable in order to minimise any potential adverse impact on the Company's financial performance.

Risk Management is carried out by the Group Treasury department in line with the Group's Treasury policies. Group Treasury, together with the Group's business units identify, evaluate and where appropriate, hedge financial risks. The Group's Treasury policies cover specific areas, such as foreign exchange risk, interest rate risk, use of derivative financial instruments and investment of excess cash.

Key performance indicators "KPIs"

The directors of the Group manage operations on a divisional basis. For this reason the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development or position of the business. The KPI's for the Group are discussed in the Group's Annual Report and Accounts.

Results, dividends and transfers to reserves

The loss for the financial year amounted to £521,000 (2011: profit £223,000). No dividend is paid or proposed (2011 : nil) and the loss for the year has been deducted from reserves.

Directors

The directors of the company who held office during the year and up to the date of signing the financial statements are listed below:

Sir Ian Wood (resigned 31 October 2012)

A G Langlands (resigned 1 November 2012)

A G Semple

L J Thomas (resigned 30 June 2012)

W Setter

M Straughen

R M B Brown (appointed 1 November 2012)

Wood Group Management Services Limited

Registered Number: SC178510

Directors' report for the year ended 31 December 2012 (continued)

Statement of directors' responsibilities

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then 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;
- 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 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.

Disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware. Relevant information is defined as "information needed by the company's auditors in connection with preparing their report".

Each director has taken all the steps that he ought to have taken in his duty 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.

Independent auditors

The auditors, PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed.

By order of the Board



W Setter
Director
27 May 2013

Wood Group Management Services Limited

Registered Number: SC178510

Independent Auditors' report to the members of Wood Group Management Services Limited

We have audited the financial statements of Wood Group Management Services Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes. 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).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 1 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Wood Group Management Services Limited

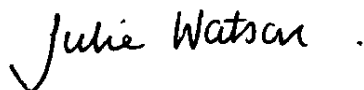
Registered Number: SC178510

Independent Auditors' report to the members of Wood Group Management Services Limited (continued)

Matters on which we are required to report by exception

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.



Julie Watson (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Aberdeen

27 May 2013

Wood Group Management Services Limited

Registered Number: SC178510

Profit and loss account for the year ended 31 December 2012

	Note	2012 £'000	2011 £'000
Turnover	2	46,673	31,405
Cost of sales		(39,818)	(27,436)
Gross profit		6,855	3,969
Other operating income		116	127
Administrative expenses		(6,934)	(4,761)
Operating profit/(loss)	5	37	(665)
Interest receivable and similar income	6	15	52
Interest payable and similar charges	7	(231)	(104)
Loss on ordinary activities before taxation		(179)	(717)
Tax on loss on ordinary activities	8	(342)	940
(Loss)/profit for the financial year	14	(521)	223

All items dealt with in arriving at the (loss)/profit for 2012 and 2011 relate to continuing operations.

The company has no recognised gains and losses other than the (loss)/profit above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the (loss)/profit for the financial years stated above, and their historical cost equivalents.

Wood Group Management Services Limited

Registered Number: SC178510

Balance sheet as at 31 December 2012

	Note	2012 £'000	2011 £'000
Fixed assets			
Tangible assets	9	5,789	4,263
Current assets			
Debtors	10	44,959	28,708
Cash at bank and in hand		6,962	10,952
		51,921	39,660
Creditors: amounts falling due within one year	11	(35,051)	(19,865)
Net current assets		16,870	19,795
Total assets less current liabilities		22,659	24,058
Creditors: amounts falling due after more than one year	12	(1,891)	(5,631)
Net assets		20,768	18,427
Capital and reserves			
Called up share capital	13	20,000	20,000
Profit and loss account	14	768	(1,573)
Total shareholders' funds	15	20,768	18,427

The financial statements on pages 5 to 19 were approved by the board of directors on 27 May 2013 and were signed on its behalf by:



W Setter
Director

Wood Group Management Services Limited

Registered Number: SC178510

Notes to the financial statements for the year ended 31 December 2012

1 Principal accounting policies

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the principal accounting policies which have been applied consistently, is set out below.

Turnover

Turnover, which excludes value added tax and represents the invoiced value of services supplied. Turnover from services is recognised as the services are rendered.

Cash flows

At 31 December 2012 the company was a wholly owned subsidiary of John Wood Group PLC and is included in the consolidated financial statements of John Wood Group PLC which are publicly available. Consequently the company is exempt under the terms of FRS 1 (Revised 1996) "Cash Flow Statements" from publishing a cash flow statement.

Tangible fixed assets

Tangible fixed assets are stated at cost less aggregate depreciation. Depreciation is calculated at rates estimated to write off by equal annual instalments the relevant assets over their expected useful lives, which are:-

Computer equipment	4 years
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Impairment of long-lived assets

The company performs impairment reviews in respect of tangible fixed assets whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's net realisable value and its value in use, is less than its carrying amount.

Foreign currencies

Transactions denominated in foreign currencies are translated at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date, and differences on exchange arising thereon are dealt with through operating profit.

Wood Group Management Services Limited

Registered Number: SC178510

Notes to the financial statements for the year ended 31 December 2012

1 Principal accounting policies (continued)

Taxation

The current tax charge is based on the taxable profit for the year. Taxable profits differ from the profit reported in the profit & loss account due to timing differences and other items that require adjustment as set out in legislation. The company's liability for tax is calculated using rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided, using the full liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. The deferred tax position is calculated using the rates enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognised in the extent that it is probable that future taxable profits will be available against which the temporary differences can be recognised.

Tax losses are surrendered or claimed in the form of group relief with consideration being received or paid accordingly. The group relief amount is recorded separately within the debtors and creditors amounts in the balance sheet, as applicable, and is calculated by applying the tax rate enacted or substantially enacted at the balance sheet date to the loss amount.

Operating leases

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs

The company has taken advantage of the exemption available under FRS 17 to treat pension contributions made to the defined benefit scheme operated by John Wood Group PLC as if they were contributions to a defined contribution scheme where contributions to the scheme are charged to the profit and loss account as they fall due. The company has taken advantage of the exemption because it is not possible to accurately attribute the assets and liabilities of the scheme operated by John Wood Group PLC to the individual entities which contribute to it. As at the balance sheet date there was a deficit of £33.9m (2011: deficit £29.5m) in this scheme. It is anticipated that the deficit will result in increased pension costs in future years.

Share symmetry

The share symmetry liability included in creditors falling due after more than one year at December 31, 2011 was settled during the year.

Wood Group Management Services Limited

Registered Number: SC178510

Notes to the financial statements for the year ended 31 December 2012

Principal accounting policies (continued)

Share based payments

John Wood Group PLC currently has three types of share based payment scheme, namely Executive Share Option Schemes ('ESOS'), the Long Term Retention Plan ('LTRP') and the Long Term Incentive Plan ('LTIP'). The charge in the profit and loss account for these schemes is £2,862,000 (2011 : £2,308,000)

The assumptions made in arriving at the charge for each scheme are given below:

ESOS and LTRP

Share options granted under Executive Share Option Schemes ('ESOS') are granted at market value. A charge is booked to the income statement as an employee benefit expense for the fair value of share options expected to be exercised, accrued over the vesting period. The corresponding credit is taken to retained earnings. The fair value is calculated using an option pricing model. Share options granted under the Long Term Retention Plan ('LTRP') are granted at par value. The charge to the income statement for LTRP shares is also calculated using an option pricing model and, as with ESOS grants, the fair value of the share options expected to be exercised is accrued over the vesting period. The corresponding credit is taken to retained earnings.

LTIP

The LTIP scheme is applicable to certain executive Group directors and directors in key subsidiaries, whom in the opinion of the Group's Remuneration Committee are able to materially influence the achievement of the Group's long term business goals. Awards under the LTIP are determined based on certain market and non-market related performance targets. The charge to the income statement for shares awarded under the LTIP is based on the fair value of those shares at the grant date, spread over the vesting period. The corresponding credit is taken to retained earnings. Further details can be found in the John Wood Group PLC accounts.

Employers' National Insurance Contributions are payable on the exercise of unapproved share options issued after 5 April 1999 on the difference between the market value of the ordinary shares at the date of exercise and the exercise price of the underlying options. Provision for this liability is made based upon the market value of options at the balance sheet date and spread over the vesting period of the options.

2 Turnover

Analysis of turnover by destination is given below:

	2012	2011
	£'000	£'000
UK	34,114	24,711
Rest of World	12,559	6,694
	46,673	31,405

The directors consider that turnover originates exclusively in the United Kingdom and that there is only one class of business which is the provision of management and related services to Group companies.

Wood Group Management Services Limited

Registered Number: SC178510

Notes to the financial statements for the year ended 31 December 2012

3 Employee information

The average monthly number of persons (including executive directors) employed by the company during the year was:

By activity	2012	2011
	Number	Number
Management and staff	158	148

Staff costs in respect of these persons amounted to:	2012	2011
	£'000	£'000
Wages and salaries	16,893	13,828
Social security costs	1,630	1,436
Other pension costs (Note 17)	995	911
Share based payments	2,862	2,308
	22,380	18,483

4 Directors' emoluments

	2012	2011
	£'000	£'000
Staff costs include amounts payable to directors as follows:		
Aggregate emoluments	2,851	3,110
	2012	2011
	£'000	£'000
Highest paid director		
Aggregate emoluments including benefits	845	1,050
Defined benefit pension schemes:		
Accrued pension at end of year	267	252

One directors (2011: three) have retirement benefits accruing under the Group's defined benefit pension scheme. One director (2011: one) exercised share options in the period. During the year, £9,000 was paid into defined contribution pension schemes on behalf of certain directors.

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

5 Operating profit/(loss)

	2012 £'000	2011 £'000
Operating profit/(loss) is stated after charging/(crediting)		
Auditors' remuneration – audit services	22	19
Depreciation of tangible fixed assets	2,164	1,588
Foreign exchange gain	-	(125)
Operating leases – plant and machinery	12	17
Operating leases – land and buildings	186	179

6 Interest receivable and similar income

	2012 £'000	2011 £'000
Interest receivable from group undertakings	-	41
Bank interest receivable	15	11
	15	52

7 Interest payable and similar charges

	2012 £'000	2011 £'000
Interest payable to group undertakings	25	27
Interest payable on bank overdrafts	204	76
Other interest paid	2	1
	231	104

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

8 Tax on loss on ordinary activities

	2012 £'000	2011 £'000
Current tax:		
UK corporation tax at 24.5% (2011 : 26.5%)	(590)	43
Adjustments in respect of prior years	737	89
Current tax charge	147	132
Deferred tax:		
Origination and reversal of timing differences	(230)	(21)
Adjustments in respect of prior years	425	(1,051)
Deferred tax charge/(credit)	195	(1,072)
Total tax charge/(credit)	342	(940)

The current tax charge/(credit) on loss on ordinary activities varied from the standard rate of corporation tax in the UK due to the following factors:

	2012 £'000	2011 £'000
Loss on ordinary activities before taxation	(179)	(717)
UK corporation tax at standard rate 24.5% (2011 : 26.5%)	(44)	(190)
Effect of deferred tax	230	21
Permanent differences	(776)	212
Adjustment in respect of prior years	737	89
Current tax charge	147	132

The UK substantively enacted on 26 March 2012 an amendment to the Corporation tax rate from 26% to 24% effective from 1 April 2012.

In addition to the changes in rates of Corporation tax disclosed above a number of further changes to the UK Corporation tax system have been announced. Legislation to reduce the main rate of corporation tax from 24% to 23% from 1 April 2013 was included in the Finance Act 2012. Further reductions to the main rate were announced in the 2012 Autumn Statement and the March 2013 Budget Statement to reduce the rate to 21% from 1 April 2014 and to 20% from 1 April 2015. These further changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

8 Tax on loss on ordinary activities (continued)

The effects of the changes enacted in the Finance Act 2012 have no significant impact upon these financial statements. The proposed reductions in the main rate of corporation tax to 21% from 1 April 2014 and to 20% from 1 April 2015 are both expected to be enacted as part of Finance Act 2013. The effects of the proposed changes have no significant impact upon these financial statements.

9 Tangible fixed assets

	Computer equipment £'000
Cost	
At 1 January 2012	10,927
Additions	3,692
Disposals	(70)
At 31 December 2012	14,549
Accumulated Depreciation	
At 1 January 2012	(6,664)
Charge for the year	(2,164)
Disposals	68
At 31 December 2012	8,760
Net book value	
At 31 December 2012	5,789
At 31 December 2011	4,263

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

10 Debtors

	2012 £'000	2011 £'000
Amounts falling due within one year:		
Trade debtors	142	137
Amounts owed by group undertakings	35,402	20,577
Other debtors	2,447	612
Prepayments and accrued income	4,759	4,978
Deferred taxation	2,209	2,404
Total debtors	44,959	28,708

Amounts owed by group undertakings arise from inter-company trading activity.

Deferred taxation

Deferred taxation included in these financial statements comprises net corporation tax receivable deferred by:

	2012 £'000	2011 £'000
Fixed asset timing differences	152	(123)
Short-term timing differences on disallowable provisions	2,057	2,527
	2,209	2,404
The movement in deferred taxation comprises:		
At 1 January 2012	2,404	1,331
Movement in year		
- Current year	230	22
- Prior year	(425)	1,051
At 31 December 2012	2,209	2,404

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

11 Creditors – amounts falling due within one year

	2012	2011
	£'000	£'000
Bank overdraft	7,989	-
Trade creditors	704	453
Amounts due to group undertakings	1,890	2,303
Other creditors	9,516	5,828
Other taxation and social security	3,999	3,183
Accruals and deferred income	8,936	7,140
Corporation tax payable	515	42
Group relief payable	1,502	916
	35,051	19,865

Amounts due to group undertakings include loans which are unsecured and repayable on demand. Interest on these loans is charged at market rates.

12 Creditors – amounts falling due after more than one year

	2012	2011
	£'000	£'000
Other creditors	1,891	5,631

Other creditors at December 31, 2011 include amounts payable under the share symmetry scheme.

13 Called up share capital

	2012	2011
	£	£
Authorised		
20,001,000 ordinary shares of £1 each	20,001,000	20,001,000
Allotted, called up and fully paid		
20,000,001 ordinary shares of £1	20,000,001	20,000,001

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

13 Called up share capital (continued)

Executive Share Option Schemes

Certain senior executives hold options to subscribe for shares in the ultimate parent company. The number of shares subject to options, the periods in which they were granted and the periods in which they may be exercised are given below:

Year of Grant	Number of ordinary shares under option		Exercise price (per share)	Exercise period
	2012	2011		
2003	-	20,000	158p	2007-2013
2004	-	30,000	128.5p	2008-2014
2007	290	2,160	268.42p	2011-2017
2008	15,000	166,000	3.33p	2012-2013
2008	24,530	87,500	381.75p	2012-2018
2008	7,850	10,000	345.33p	2012-2018
2009	349,000	378,000	3.33p	2013-2014
2009	173,500	200,500	222p	2013-2019
2010	127,042	140,000	3.33p	2014-2015
2010	160,000	179,000	377.43p	2014-2020
2011	72,000	82,000	4.29p	2015-2016
2011	159,000	171,000	529.5p	2015-2021
2012	124,500	-	4.29p	2016-2017
2012	128,500	-	680.5p	2016-2022
	1,341,212	1,466,160		

256,500 (2011 : 253,000) options were granted during the year, 276,053 (2011 : 581,249) options were exercised during the year, 93,395 (2011 : nil) options lapsed during the year and 12,000 (2011 : 45,000) options were reallocated to other Group companies as a result of employees transferring employment. The weighted average share price during the period for options exercised during the year was £7.82 (2011 : £6.45).

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

13 Called up share capital (continued)

ESOS and LTRP

For the purposes of calculating the fair value of the options a Black-Scholes option pricing model has been used. Based on past experience, it has been assumed that options will be exercised, on average, six months after the earliest exercise date, which is four years after grant date, and there will be a lapse rate of 15%-20%. The share price volatility used of 35%-40% is based on the actual volatility of the Group's shares since IPO as well as that of comparable companies. The risk free rate of return of 0.7%-4.4% is based on the implied yield available on zero coupon gilts with a term remaining equal to the expected lifetime of the options at the date of grant. A dividend yield of 1.0% - 2.0% has been used in the calculation. The fair value of options granted under the ESOS during the year was £2.09 (2011 : £1.62). The fair value of options granted under the LTRP during the year was £6.43 (2011 : £4.94).

LTIP

The charge for the LTIP was calculated using a fair value of £4.12 for the first cycle, £1.81 for the second cycle, £3.01 for the third cycle and £5.10 for the fourth cycle and £6.18 for the fifth cycle. The charge for the market related performance target has been calculated using a Monte Carlo simulation model using similar assumptions to the ESOS and LTRP calculations.

14 Profit and loss account

£'000

At 1 January 2012	(1,573)
Loss for the financial year	(521)
Credit in respect of employee share awards	2,862
At 31 December 2012	768

15 Reconciliation of movements in shareholders' funds

	2012 £'000	2011 £'000
Opening shareholders' funds	18,427	15,896
(Loss)/profit for the financial year	(521)	223
Credit in respect of employee share awards	2,862	2,308
Closing shareholders' funds	20,768	18,427

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

16 Financial commitments

At 31 December 2012, the company had annual commitments under other non-cancellable operating leases as follows:

	Land and Buildings 2012	Land and Buildings 2011	Plant and machinery 2011
Payments falling due in 2013 in respect of operating leases which expire:	£'000	£'000	£'000
Within one year	236	-	13
Within two to five years	286	109	-
Over 5 years	-	70	-
	522	179	13

17 Pension contributions

The company participates in a group defined benefit scheme and a defined contribution plan further details of which are given in note 1. The pension cost represents contributions payable to the scheme of £591,000 (2011: £616,000) and to the plan of £404,000 (2011 : £295,000). There were no contributions outstanding as at 31 December 2012 (2011 : £nil).

18 Related party transactions

The company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" not to disclose any transactions with entities that are part of the group which qualify as related parties, on the grounds that it is a subsidiary where 100% or more of the voting rights are controlled within the group, and the consolidated financial statements of John Wood Group PLC, its ultimate parent company, are publicly available.

19 Contingent liabilities

The company has a contingent liability arising from a guarantee without limit extended to its principal bankers in respect of sums advanced to the company and to certain other members of the John Wood Group PLC group.

Wood Group Management Services Limited

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Notes to the financial statements for the year ended 31 December 2012

20 Ultimate holding company

Wood Group Management Services Limited is a wholly owned subsidiary of John Wood Group PLC. The directors regard John Wood Group PLC, a company registered in Scotland, as the ultimate parent company and controlling party at 31 December 2012.

John Wood Group PLC is the only undertaking for which consolidated financial statements which include the financial statements of Wood Group Management Services Limited are prepared. Copies of John Wood Group PLC financial statements can be obtained from The Company Secretary, John Wood House, Greenwell Road, Aberdeen, AB12 3AX, Scotland.