

**Report of the Directors and
Unaudited Financial Statements For The Year Ended 31st December 2017**
for
**Skanska Cementation International
Limited**

WEDNESDAY



A7HP7BS3

A17

31/10/2018

#53

COMPANIES HOUSE

**Contents of the Financial Statements
For The Year Ended 31st December 2017**

	Page
Company Information	1
Report of the Directors	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

**Skanska Cementation International
Limited**

**Company Information
For The Year Ended 31st December 2017**

Directors:	C K K Gangotra M I. Galloway
Secretary:	S Leven
Registered office:	Maple Cross House Denham Way, Maple Cross Rickmansworth Hertfordshire WD3 9SW
Registered number:	00457425 (England and Wales)
Accountants:	E&Y LLP 1 More London Place London SE1 2AF

**Report of the Directors
For The Year Ended 31st December 2017**

The directors present their report with the financial statements of the company for the year ended 31st December 2017.

Principal activity

The Company's principal activity is to carry out building and contracting outside the UK.

Directors

The directors shown below have held office during the whole of the period from 1st January 2017 to the date of this report.

M L Galloway

Other changes in directors holding office after year ended 31st December 2017:

C P Treleaven – resigned 31st March 2018

C K K Gangotra – appointed 31st March 2018

None of the directors at 31st December 2017 had any interests required to be disclosed under Section 182 Companies Act 2006. There were no changes in the directors' interests between 31st December 2017 and the date of this report. No director during the year had a material interest in any contract significant to the Company's business.

Directors' indemnity provisions

In accordance with the provisions of the Companies (Audit, Investigations and Community Enterprise) Act 2004, as at the date of this report the articles of association contained provisions for third-party qualifying indemnities where the Company has agreed to indemnify the directors in respect of losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as directors of the Company, and this was in force through out the financial year ended 31st December 2017.

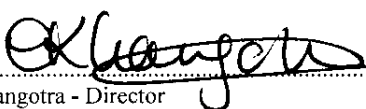
Going concern

The Company's business activities, together with the factors likely to affect its future development and financial position, are set out above. The directors having given due consideration to these believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly the directors continue to adopt the going concern basis in preparing the Company's financial statements.

The Company participates in the Group's centralised treasury operations and so shares banking arrangements with Skanska UK Plc and its subsidiaries. The Directors, having assessed the responses of the Directors of Skanska UK Plc to their enquiries have no reason to doubt the ability of Skanska UK Plc to continue as a going concern or its ability to continue with the current banking arrangements. On the basis of their assessment of the Company's financial position and of the enquiries made of the Directors of Skanska UK Plc the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly the Directors continue to adopt the going concern basis in preparing the Company's financial statements

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:


C K K Gangotra - Director

Date: 30 Oct 2018

**Skanska Cementation International
Limited (Registered number: 00457425)**

**Statement of Comprehensive Income
For The Year Ended 31st December 2017**

	Notes	2017 £'000	2016 £'000
Turnover		-	-
Administrative expenses		<u>-</u>	<u>(83)</u>
Operating loss		-	(83)
Interest payable and similar expenses	3	<u>(158)</u>	<u>(162)</u>
Loss before taxation	4	(158)	(245)
Tax on loss	5	<u>(43)</u>	<u>(31)</u>
Loss for the financial year		(201)	(276)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive loss for the year		<u><u>(201)</u></u>	<u><u>(276)</u></u>

The notes on pages 6 to 8 form part of these financial statements

**Skanska Cementation International
Limited (Registered number: 00457425)**

**Statement of Financial Position
31st December 2017**

	Notes	2017 £'000	2016 £'000
Current assets			
Debtors	6	33,124	33,067
Cash at bank		<u>86</u>	<u>207</u>
		33,210	33,274
Creditors			
Amounts falling due within one year	7	<u>(12,641)</u>	<u>(12,504)</u>
Net current assets		<u>20,569</u>	<u>20,770</u>
Total assets less current liabilities		<u>20,569</u>	<u>20,770</u>
Capital and reserves			
Called up share capital	9	70,000	70,000
Retained earnings		<u>(49,431)</u>	<u>(49,230)</u>
Shareholders' funds		<u>20,569</u>	<u>20,770</u>

The Company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31st December 2017.

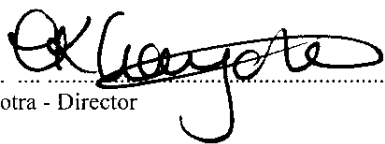
The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

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 have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 OCT 2018 and were signed on its behalf by:


.....
C K K Gangotra - Director

**Skanska Cementation International
Limited (Registered number: 00457425)**

**Statement of Changes in Equity
For The Year Ended 31st December 2017**

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1st January 2016	70,000	(48,954)	21,046
Changes in equity			
Total comprehensive loss	-	(276)	(276)
Balance at 31st December 2016	70,000	(49,230)	20,770
Changes in equity			
Total comprehensive loss	-	(201)	(201)
Balance at 31st December 2017	70,000	(49,431)	20,569

The notes on pages 6 to 8 form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31st December 2017**

1. Statutory information

Skanska Cementation International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page

The presentation currency of the financial statements is the Pound Sterling (£).

All values are rounded to the nearest thousand pounds (£000).

2. 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.

The results of the Company are included in the consolidated financial statements of Skanska AB.

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

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows.

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 statement of financial position date.

Foreign currencies

Statement of financial position trading results denominated in foreign currencies are translated into sterling at average rates of exchange. Assets and liabilities are translated into sterling at the rates ruling at the period end except where rates of exchange are fixed under contractual arrangements. Other exchange differences are taken to the profit and loss account when they arise. Exchange differences are taken into account in arriving at the operating result.

3. Interest payable and similar expenses

	2017 £'000	2016 £'000
Bank interest	<u>158</u>	<u>162</u>

4. Loss before taxation

5. Taxation

Analysis of tax expense

	2017 £'000	2016 £'000
Current tax:		
UK Corporation Tax current period	-	30
Adjustment in respect of prior period	<u>-</u>	<u>1</u>
Total tax expense in statement of comprehensive income	<u>-</u>	<u>31</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

5. **Taxation - continued**

Factors affecting the tax expense

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £'000	2016 £'000
Loss before income tax	(158)	(245)
Loss multiplied by the standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	(30)	(49)
Effects of:		
Transfer pricing	73	79
Prior year adjustment	-	1
Tax expense	<u>43</u>	<u>31</u>

6. **Debtors: amounts falling due within one year**

	2017 £'000	2016 £'000
Trade debtors	81	24
Amounts owed by group undertakings	<u>33,043</u>	<u>33,043</u>
	<u>33,124</u>	<u>33,067</u>

7. **Creditors: amounts falling due within one year**

	2017 £'000	2016 £'000
Bank loans and overdrafts (see note 8)	11,184	11,077
Amounts owed to group undertakings	1,300	1,313
Tax	<u>157</u>	<u>114</u>
	<u>12,641</u>	<u>12,504</u>

8. **Financial liabilities - borrowings**

	2017 £'000	2016 £'000
Current:		
Bank overdrafts	<u>11,184</u>	<u>11,077</u>
Terms and debt repayment schedule		
		1 year or less
Bank overdrafts		<u>11,184</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

9. Called up share capital

Allotted, issued and fully paid:		Nominal value: £1	2017 £ <u>70,000,000</u>	2016 £ <u>70,000,000</u>
Number:	Class:			
70,000,000	Ordinary shares			

10 Ultimate parent company

The ultimate parent company is Skanska AB, a company incorporated in Sweden, which heads the largest group in which the results of the Company are consolidated.

Copy of the Skanska AB financial statements can be obtained from Skanska UK Plc at Maple Cross House, Maple Cross, Denham Way, Rickmansworth, Herts WD3 9SW