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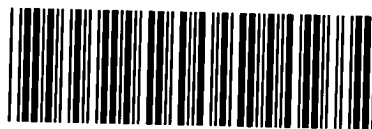
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**TEAM BUILDING UTILITIES LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 MARCH 2018**

MONDAY



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24/12/2018  
COMPANIES HOUSE

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## **TEAM BUILDING UTILITIES LIMITED**

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### **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 MARCH 2018**

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The directors present their report and the financial statements for the period ended 30 March 2018.

#### **DIRECTORS**

The directors who served during the period were:

A. G. Turner  
I. Parrack

In accordance with the provisions of the Articles of Association, all directors retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

No director, who is not also a director of the holding company, had any interest in the shares of the company or of any group companies at any time during the year.

#### **PRINCIPAL ACTIVITY**

The company continues to be a non trading holding company and accordingly no profit and loss account has been prepared for the period.

The principal activity of its subsidiary, Team Q Maintenance Limited, which remained unchanged during the financial period, was that of maintenance and installation of environmental services within industrial and commercial buildings.

#### **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 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.

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**TEAM BUILDING UTILITIES LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 MARCH 2018**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**POST BALANCE SHEET EVENTS**

The decision has been made after the Balance Sheet date to strike off Aurora Systems (Cheshunt) Limited, a subsidiary undertaking of Team Building Utilities Limited.

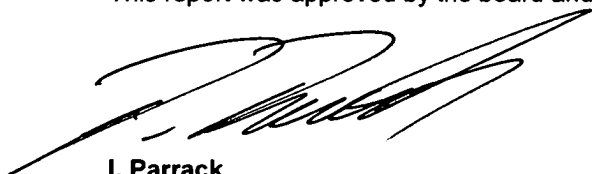
**AUDITORS**

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**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 and signed on its behalf.



**I. Parrack**  
Secretary

Date: 17/12/2018

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## **TEAM BUILDING UTILITIES LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEAM BUILDING UTILITIES LIMITED**

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#### **OPINION**

We have audited the financial statements of Team Building Utilities Limited for the period ended 30 March 2018 which comprise the Income Statement, the Balance Sheet, and the related notes 1 to 6, 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 including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 March 2018 and of its result for the period 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 below. 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have 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 directors are 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 this 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

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## **TEAM BUILDING UTILITIES LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEAM BUILDING UTILITIES LIMITED**

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#### **OPINIONS ON OTHER MATTERS 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 Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' Responsibilities Statement 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, and for such internal control as the directors determine 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 directors are 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 directors either intend 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.

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.

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**TEAM BUILDING UTILITIES LIMITED**

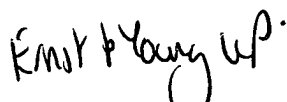
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEAM BUILDING UTILITIES LIMITED**

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**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.



Annie Graham (Senior statutory auditor)

for and on behalf of

**Ernst & Young LLP**

Date: 19/12/18

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**TEAM BUILDING UTILITIES LIMITED**

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**INCOME STATEMENT  
FOR THE PERIOD ENDED 30 MARCH 2018**

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

**BALANCE SHEET  
AS AT 30 MARCH 2018**

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	Note	30 March 2018 £	31 March 2017 £
<b>FIXED ASSETS</b>			
Investments	3	1,700	1,700
		<u>1,700</u>	<u>1,700</u>
Creditors: amounts falling due within one year	4	(16,047)	(16,047)
<b>NET CURRENT LIABILITIES</b>		<u>(16,047)</u>	<u>(16,047)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(14,347)</u>	<u>(14,347)</u>
<b>NET LIABILITIES</b>		<u><u>(14,347)</u></u>	<u><u>(14,347)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		(15,347)	(15,347)
		<u>(14,347)</u>	<u>(14,347)</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

  
**A. G. Turner**  
Director

17/12/18

Date:

The notes on pages 7 to 9 form part of these financial statements.

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## TEAM BUILDING UTILITIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

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#### 1. GENERAL INFORMATION

Team Building Utilities Limited is a limited liability company incorporated in the United Kingdom. The registered office of the company is Fulwood Road South, Fulwood Road, Sutton In Ashfield, NG17 2JZ.

#### 2. ACCOUNTING POLICIES

##### 2.1 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the group and are rounded to the nearest pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

##### 2.2 Going Concern

At 30 March 2018, the company had net current liabilities of £14,347, including amounts owed to group undertakings of £16,047. Consequently the company is dependent on continuing financial support being available from its parent undertaking.

The parent undertaking has agreed that it will provide financial support to the company, for a period of not less than twelve months from the date of approval of these financial statements, to assist the company in meeting its liabilities as and when they fall due, but only to the extent that funds are not otherwise available to the company to meet such liabilities. The parent undertaking has undertaken to inform the company immediately in the event that circumstances change in a manner such as it would or might no longer be open to the parent undertaking to continue to provide such financial support.

In the view of the circumstances referred to above, the directors of the company believe that financial support will continue to be available to the company for the foreseeable future. Accordingly, the directors of the company believe that it is appropriate to prepare the financial statements on a going concern basis.

##### 2.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 2.4 Consolidated financial statements

The company is entitled to the exemption under Section 400 of the Companies Act 2006 from the obligation to prepare group financial statements on the basis that the results of the group have been consolidated into the financial ultimate parent undertaking.

##### 2.5 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to produce a cash flow statement on the grounds that it is a small company.



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**TEAM BUILDING UTILITIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 MARCH 2018**

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**3. FIXED ASSET INVESTMENTS**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 April 2017	1,700
At 30 March 2018	<u>1,700</u>
<b>Net book value</b>	
At 30 March 2018	<u>1,700</u>
At 31 March 2017	<u>1,700</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Team Q Maintenance Limited	England	Ordinary	100 %	Maintenance and installation of environmental services
Aurora Systems (Cheshunt) Limited	England	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 30 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves 30 March 2018 £</b>	<b>Profit/(loss) 30 March 2018 £</b>
Team Q Maintenance Limited	(752,233)	64,215
Aurora Systems (Cheshunt) Limited	252,459	-
	<u>(499,774)</u>	<u>64,215</u>

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**TEAM BUILDING UTILITIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 MARCH 2018**

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**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30 March 2018 £</b>	<i>31 March 2017 £</i>
Amounts owed to group undertakings	<b>16,047</b>	<i>16,047</i>
	<u><b>16,047</b></u>	<u><i>16,047</i></u>

**5. SHARE CAPITAL**

	<b>30 March 2018 £</b>	<i>31 March 2017 £</i>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	<i>1,000</i>
	<u><b>1,000</b></u>	<u><i>1,000</i></u>

**6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate holding company of Team Building Utilities Limited is Turner & Co. (Glasgow) Limited which is registered in Scotland.

The only undertaking for which group financial statements are prepared is Turner & Co. (Glasgow) Limited, copies of the financial statements of which are available from the Registrar of Companies, Companies House, Fourth Floor, Edinburgh Quay 2, 139 Fountain Bridge, Edinburgh, EH3 9FF.