

REGISTERED NUMBER. 1474645

SYME & DUNCAN (CONTRACTS) LIMITED

ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2009

SATURDAY



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COMPANIES HOUSE

SYME & DUNCAN (CONTRACTS) LIMITED

COMPANY INFORMATION

DIRECTORS

M F J Button
C C Brennan
P Tuplin

SECRETARY

A M Comba

REGISTERED OFFICE

Astral House
Imperial Way
Watford
Hertfordshire
WD24 4WW

REGISTERED NUMBER

1474645

AUDITORS

KPMG LLP
Altus House
One North Fourth Street
Central Milton Keynes
MK9 1NE

BANKERS

National Westminster Bank Plc
P O Box 2DG
208 Piccadilly
London
W1A 2DG

SYME & DUNCAN (CONTRACTS) LIMITED

DIRECTORS' REPORT

The Directors submit their report to the members, together with the audited accounts for the year ended 31st December 2009

Principal Activity

The principal activity of the company was that of commercial building contractors

Results

The Company did not trade during the current or preceding year

Directors

The Directors of the Company during the year were

M F J Button
C C Brennan
P Tuplin

Indemnity provisions

No qualifying third party provision is in force for the benefit of any director of the Company

Going Concern

The group has considerable financial resources together with long term contracts with a number of customers and suppliers across different geographic areas and construction activities. As a consequence, the directors believe that the group is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Disclosure of information to auditors

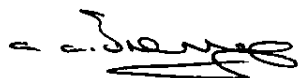
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approval

The Report of the Directors was approved by the Board on 24th June 2010 and signed on its behalf by



C C Brennan
Director

SYME & DUNCAN (CONTRACTS) LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS'
REPORT AND THE FINANCIAL STATEMENTS**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF SYME & DUNCAN (CONTRACTS) LIMITED

We have audited the financial statements of Syme and Duncan (Contracts) Limited for the year ended 31st December 2009 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/UKNP.

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 31st December 2009 and of its result for the year then ended,
- have been properly prepared in accordance with UK 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.

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.



S J Wardell (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

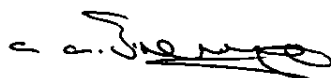
Chartered Accountants
Altius House
1 North Fourth Street
Milton Keynes
Buckinghamshire
MK9 1NE
24th June 2010

SYME & DUNCAN (CONTRACTS) LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2009

	Notes	2009 £000	2008 £000
Current assets			
Debtors due within one year	4	199	199
		<hr/>	<hr/>
Net current assets		199	199
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	10	10
Profit and loss account	6	189	189
		<hr/>	<hr/>
Shareholders' funds	7	199	199
		<hr/>	<hr/>

The financial statements were approved by the Board on 24th June 2010 and signed on its behalf by



C C Brennan
Director
Company Registered Number 1474645

SYME & DUNCAN (CONTRACTS) LIMITED

ACCOUNTING POLICIES

Basis of preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

As the Company is a wholly owned subsidiary of VINCI PLC, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of VINCI PLC, within which this Company is included, can be obtained from Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW

The financial statements have been prepared on the going concern basis of accounting which the directors believe to be appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue to trade as a going concern

SYME & DUNCAN (CONTRACTS) LIMITED

NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2009

1 **Profit and loss account**

During the financial year and the preceding financial year, the Company has not traded, made profit or losses, nor incurred any liabilities. Therefore no profit and loss account has been presented.

2 **Operating result**

The auditors' remuneration is paid by a fellow subsidiary without recourse.

3 **Employees**

The Company had no employees during the year. None of the Directors received remuneration relating to the services as directors of Syme & Duncan (Contracts) Limited.

4 **Debtors : due within one year**

	2009 £000	2008 £000
Due from group undertakings	199	199

5 **Share capital**

	2009 No 000	2008 No.000	2009 £000	2008 £000
Ordinary shares of £1 each	10	10	10	10

6 **Reserves**

	Profit and loss account £000
At 1st January 2009 and 31st December 2009	189

7 **Reconciliation of movement in shareholders' funds**

	2009 £000	2008 £000
Opening and closing shareholders' funds	199	199

8 **Capital commitments**

The company had no capital commitments at 31st December 2009 or 31st December 2008.

SYME & DUNCAN (CONTRACTS) LIMITED

NOTES TO THE ACCOUNTS (continued)
AT 31ST DECEMBER 2009

9 Operating lease commitments

The company had no operating lease commitments at 31st December 2009 or 31st December 2008

10 Contingent liabilities

The Company has entered into guarantees relating to bonds, in the normal course of business, from which no losses are expected to arise

Joint banking facilities available to the Company, its parent undertaking and fellow subsidiary undertakings are secured by cross guarantee. At 31st December 2009, the net Group bank borrowings were £nil (2008 £nil)

11 Related party transactions

The Company has taken advantage of the exemption in FRS 8 from disclosing related party transactions with other group companies on the grounds that the consolidated accounts of the ultimate parent undertaking are publicly available

There were no other related party transactions.

12 Ultimate parent undertaking

The Company is a subsidiary undertaking of VINCI PLC, incorporated in England

The ultimate controlling party is VINCI, a company incorporated in France which also heads the largest group in which the results of the Company are consolidated. The consolidated accounts of this group can be obtained from the Company Secretary, VINCI, 1 Cours Ferdinand-de-Lesseps, 92851 Rueil-Malmaison, Cedex, France. The smallest group in which they are consolidated is that headed by VINCI Construction UK Limited. Copies of VINCI Construction UK Limited's accounts may be obtained from the Company Secretary, VINCI Construction UK Limited, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW