

REGISTERED NUMBER: 1474645

SYME & DUNCAN (CONTRACTS) LIMITED

ANNUAL REPORT  
FOR THE YEAR ENDED  
31ST DECEMBER 2008

SATURDAY



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18/07/2009  
COMPANIES HOUSE

SYME & DUNCAN (CONTRACTS) LIMITED

COMPANY INFORMATION

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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  
Altius 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**

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The Directors submit their report to the members, together with the audited accounts for the year ended 31st December 2008

**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**

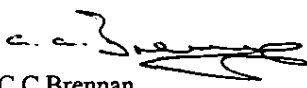
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all steps that he ought to have taken as a director to make himself 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 2nd June 2009 and signed on its behalf by:

  
C C Brennan  
Director

SYME & DUNCAN (CONTRACTS) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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**Statement of directors' responsibilities in respect of the Director's 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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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

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We have audited the financial statements of Syme & Duncan (Contracts) Limited for the year ended 31 December 2008 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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.

#### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF SYME & DUNCAN (CONTRACTS) LIMITED (continued)

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## Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended.
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

KPMG LLP

KPMG LLP  
Chartered Accountants  
Registered Auditor

9 June 2009

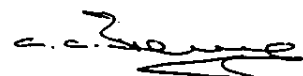
Altius House  
One North Fourth Street  
Milton Keynes  
MK9 1NE

SYME & DUNCAN (CONTRACTS) LIMITED

BALANCE SHEET  
AT 31ST DECEMBER 2008

	Notes	2008 £000	2007 £000
<b>Current assets</b>			
Debtors : due within one year	4	199	199
		<hr/>	<hr/>
		199	199
		<hr/>	<hr/>
<b>Net current assets</b>		199	199
		<hr/>	<hr/>
<b>Net assets</b>		199	199
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	10	10
Profit and loss account	6	189	189
		<hr/>	<hr/>
<b>Shareholders' funds</b>	7	199	199
		<hr/>	<hr/>

The financial statements were approved by the Board on 2nd June 2009 and signed on its behalf by:



C C Brennan  
Director

## SYME & DUNCAN (CONTRACTS) LIMITED

### ACCOUNTING POLICIES

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#### **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.



# SYME & DUNCAN (CONTRACTS) LIMITED

## NOTES TO THE ACCOUNTS AT 31ST DECEMBER 2008

### 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

	2008 £000	2007 £000
Due from group undertakings	199	199

### 5. Share capital

	2008 No.000	2007 No.000	2008 £000	2007 £000
Ordinary shares of £1 each	10	10	10	10

### 6. Reserves

	Profit and loss account £000
At 1st January 2008 and 31st December 2008	189

### 7. Reconciliation of movement in shareholders' funds

	2008 £000	2007 £000
Opening and closing shareholders' funds	199	199

### 8. Capital commitments

The company had no capital commitments at 31st December 2008 or 31st December 2007.

SYME & DUNCAN (CONTRACTS) LIMITED

NOTES TO THE ACCOUNTS (continued)  
AT 31ST DECEMBER 2008

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9. **Operating lease commitments**

The company had no operating lease commitments at 31st December 2008 or 31st December 2007

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 2008, the net Group bank borrowings were £nil (2007: £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 PLC. Copies of VINCI PLC's accounts may be obtained from the Company Secretary, VINCI PLC, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW.