Registered number
SC205639

CLOUGH (UK) LIMITED

Filleted Accounts

30 June 2018

CLOUGH (UK) LIMITED

Registered number: SC205639

Balance Sheet

as at 30 June 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		-		23,382
Investments	4		5,082,860		5,082,860
			5,082,860		5,106,242
Current assets					
Debtors	5	3,090,000		3,890,000	
Cash at bank and in hand		103,451		41,623	
		3,193,451		3,931,623	
Creditors: amounts falling due within one year	6	(18,000)		(741,851)	
Net current assets			3,175,451		3,189,772
Net assets			8,258,311		8,296,014
Capital and reserves					
Called up share capital			9,170,001		9,170,001
Share premium			2,597,109		2,597,109
Profit and loss account			(3,508,799)		(3,471,096)
Shareholder's funds			8,258,311		8,296,014

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Francis Simons

Director

Approved by the board on 2 October 2018

CLOUGH (UK) LIMITED

Notes to the Accounts

for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Office & IT Equipment	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Bruce Fairgrieve BSc. CA
Firm:	John Kerr & Company CA
Date of audit report:	2 October 2018

3 Tangible fixed assets

	Office & IT Equipment
	£
Cost	
At 1 July 2017	94,724
Disposals	(94,724)
At 30 June 2018	-
Depreciation	
At 1 July 2017	71,342
Charge for the year	14,211
On disposals	(85,553)
At 30 June 2018	-
Net book value	
At 30 June 2018	-
At 30 June 2017	23,382

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 July 2017	5,082,860
At 30 June 2018	5,082,860

The company holds a 100% investment in BWA (Holdings) Limited, a company registered in Scotland.

5 Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,090,000	3,890,000

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,600	-
Taxation and social security costs	(600)	(2,282)
Other creditors	15,000	744,133
	18,000	741,851

7 Group Financial Statements

The company and its subsidiaries are entitled to exemption from preparing group financial statements under S399 (2A) of Companies Act 2006.

8 Related party transactions

National Australia Bank Limited ABN hold a fixed and floating charge over the company's assets as security for a syndicated facility agreement dated 18 February 2011 between Clough UK Ltd, BWA (Holdings) Ltd, Booth Welsh Automation Ltd and Murray & Roberts Pty Ltd.

The company has taken advantage of the exemption provided in S33.1A of FRS102 not to disclose transactions with wholly owned group companies that are part of a group where consolidated accounts of the group are publicly available.

9 Controlling party

The immediate parent company is Clough Overseas Pty Ltd and the ultimate controlling party is Murray & Roberts Holdings Ltd

The results of the company are consolidated into the group financial satements of Clough Limited, a company registered in Australia. Clough Ltd is the smallest group preparing

consolidated financial statements including this company.

Copies of the consolidated financial statements of Clough Ltd are available from 34 Parliament Place, West Perth, Western Australia.

The results of the company are consolidated into the group financial statements of Murray & Roberts Holdings Limited, a company registered in South Africa.

Murray & Roberts Holdings Limited is the largest group preparing consolidated financial statements including this company.

10 Other information

CLOUGH (UK) LIMITED is a private company limited by shares and incorporated in Scotland.
Its registered office is:

3 Riverside Way

Riverside Business Park

Irvine

Ayrshire

KA11 5DJ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.