

GHD LIVIGUNN LIMITED

**Company Registration Number:
05661240 (England and Wales)**

Unaudited statutory accounts for the year ended 30 June 2019

Period of accounts

Start date: 1 July 2018

End date: 30 June 2019

GHD LIVIGUNN LIMITED

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for the Period Ended 30 June 2019

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GHD LIVIGUNN LIMITED

Directors' report period ended 30 June 2019

The directors present their report with the financial statements of the company for the period ended 30 June 2019

Principal activities of the company

The principal continuing activity of the Company is that of consulting engineers, process mechanical design and project management.

Company policy on disabled employees

GHD Livigunn Limited is an equal employment opportunity employer. The basis for consideration of all employee appointments is the suitability of each applicant with regard to the knowledge, capabilities and experience required to perform the duties of the position. Applications from disabled persons are always considered on their ability to perform the requirements of the position advertised. In the event candidates demonstrate all the requirements of the position and have been shortlisted or offered the position, but owing to their disability require additional support such as office and desk access, appropriate training for staff required to provide assistance from time to time, or the provision of flexible working arrangements, GHD Livigunn Limited will consider such provisions where reasonable and possible. In the event a current employee becomes disabled, whether through illness or injury, the Company is committed to working with the employee and their medical providers, to ensure their safe and productive return to work.

Directors

The directors shown below have held office during the whole of the period from
1 July 2018 to 30 June 2019

Craig Stockton
Mark Ingram
Michael Jennings
John Hensman
Mark Hurst
Stewart Tennant

Secretary Michael Jennings

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 June 2020

And signed on behalf of the board by:

Name: Craig Stockton
Status: Director

GHD LIVIGUNN LIMITED

Profit And Loss Account for the Period Ended 30 June 2019

	2019	2018
	£	£
Turnover:	12,749,341	14,684,678
Cost of sales:	(9,500,222)	(9,518,530)
Gross profit(or loss):	<u>3,249,119</u>	<u>5,166,148</u>
Distribution costs:	0	0
Administrative expenses:	(4,553,321)	(5,366,364)
Other operating income:	17,308	19,314
Operating profit(or loss):	<u>(1,286,894)</u>	<u>(180,902)</u>
Interest payable and similar charges:	(5,269)	0
Profit(or loss) before tax:	<u>(1,292,163)</u>	<u>(180,902)</u>
Tax:	67,483	(144,390)
Profit(or loss) for the financial year:	<u>(1,224,680)</u>	<u>(325,292)</u>

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Balance sheet

As at 30 June 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:	3	497,735	497,735
Tangible assets:	4	364,905	240,277
Investments:	5	5,134,976	5,300,976
Total fixed assets:		<u>5,997,616</u>	<u>6,038,988</u>
Current assets			
Stocks:		0	0
Debtors:	6	3,666,643	3,463,609
Cash at bank and in hand:		135,123	188,045
Investments:		0	0
Total current assets:		<u>3,801,766</u>	<u>3,651,654</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	7	(5,787,530)	(4,497,334)
Net current assets (liabilities):		<u>(1,985,764)</u>	<u>(845,680)</u>
Total assets less current liabilities:		<u>4,011,852</u>	<u>5,193,308</u>
Provision for liabilities:		(54,915)	0
Accruals and deferred income:			(11,691)
Total net assets (liabilities):		<u>3,956,937</u>	<u>5,181,617</u>
Capital and reserves			
Called up share capital:		2,501,000	2,501,000
Profit and loss account:		1,455,937	2,680,617
Total Shareholders' funds:		<u>3,956,937</u>	<u>5,181,617</u>

The notes form part of these financial statements

GHD LIVIGUNN LIMITED

Balance sheet statements

For the year ending 30 June 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 June 2020
and signed on behalf of the board by:**

Name: Craig Stockton
Status: Director

The notes form part of these financial statements

GHD LIVIGUNN LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2019

1. Accounting policies

Basis of measurement and preparation

FRS 101 - Reduced Disclosure Framework

Turnover policy

The Company derives sales revenue from delivery of consulting services under both cost plus and fixed fee contracts. Revenue for each performance obligation is measured based on the consideration specified in a contract with a customer. A performance obligation is a promise in the contract to transfer a distinct service to the customer. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenues when, or as, the performance obligation is satisfied. Most of the Company's contracts have a single performance obligation as the promise to transfer individual services is not separately identifiable from other promises in the contracts and, therefore, not distinct. Any modifications or variations to contracts in progress are assessed to determine if they fall under the scope of the existing contract performance obligation or form part of a new performance obligation. Revenues are shown net of goods and services taxes.

Tangible fixed assets depreciation policy

Plant and equipment is stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Where the Company has legal obligations to restore certain of its leasehold premises on departure from those premises and the cost of restoration can be reliably estimated, a fixed asset is recorded and depreciated. Depreciation is calculated on a straight-line basis to write off the net cost of plant and equipment to its expected residual value over its expected useful life to the Company. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. The expected useful lives are as follows: Plant and equipment 4 - 10 years. The cost of improvements to leasehold properties is amortised over the unexpired period of the lease, or the estimated useful life of the improvement to the Company, whichever is the shorter. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Intangible fixed assets amortisation policy

Goodwill Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of net identifiable assets of the acquired business at the date of acquisition. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment. Goodwill is allocated to cash-generating units ("CGUs") for the purpose of impairment testing. The allocation is made to those CGUs that are expected to benefit from the business combination from which the goodwill arose. Business combinations - controlled entities When the business of a subsidiary is transitioned into the Parent, the goodwill arising on consolidation of that entity is recognised in the statement of financial position of the Parent, reducing the investment carrying value of the subsidiary and is treated as an asset of the parent. Intangible assets with finite useful lives Intangible assets with finite useful lives are measured on initial recognition at cost and amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The expected useful lives are as follows: Software 4 - 10 years

Other accounting policies

Taxation - Income tax expense represents the sum of the tax currently payable and deferred tax. Current income tax expense or revenue is the tax payable or recoverable in respect of the taxable profit or loss for the year, based on the income tax rate for each jurisdiction. Taxable profit differs from profit before tax as reported in the statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Leases - Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Financial Assets: Financial assets at amortised cost Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'at amortised cost'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial. Measurement and recognition of expected credit losses The measurement of expected credit losses is a function of the probability of default, loss given default and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward looking information as described above. The exposure at default is represented by the asset's gross carrying amount at the reporting date. Subsidiary investments - Investments in subsidiaries are stated at cost less accumulated impairment losses. On the disposal of the investment in subsidiaries, the difference between proceeds and the carrying amounts of the investments are recognised in profit or loss. Provisions - Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period, and are discounted to present value where the effect is material. Employee Benefits: Wages and salaries and annual leave Liabilities for wages and salaries and annual leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. They are expected to be settled within one year.

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Notes to the Financial Statements for the Period Ended 30 June 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	157	153

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Notes to the Financial Statements

for the Period Ended 30 June 2019

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 July 2018	497,735	0	497,735
Additions			
Disposals			
Revaluations			
Transfers			
At 30 June 2019	<u>497,735</u>	<u>0</u>	<u>497,735</u>
Amortisation			
At 1 July 2018	0	0	0
Charge for year			
On disposals			
Other adjustments			
At 30 June 2019	<u>0</u>	<u>0</u>	<u>0</u>
Net book value			
At 30 June 2019	<u>497,735</u>	<u>0</u>	<u>497,735</u>
At 30 June 2018	<u>497,735</u>	<u>0</u>	<u>497,735</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2019

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 July 2018		226,755	123,270			350,025
Additions		56,644	116,852			173,496
Disposals		(24,174)				(24,174)
Revaluations						
Transfers			48,558			48,558
At 30 June 2019		259,225	288,680			547,905
Depreciation						
At 1 July 2018		95,919	13,829			109,748
Charge for year		33,274	39,704			72,978
On disposals		(6,451)				(6,451)
Other adjustments			6,725			6,725
At 30 June 2019		122,742	60,258			183,000
Net book value						
At 30 June 2019		136,483	228,422			364,905
At 30 June 2018		130,836	109,441			240,277

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Notes to the Financial Statements

for the Period Ended 30 June 2019

5. Fixed assets investments note

Property, plant and equipment Plant and equipment is stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Where the Company has legal obligations to restore certain of its leasehold premises on departure from those premises and the cost of restoration can be reliably estimated, a fixed asset is recorded and depreciated. Depreciation is calculated on a straight-line basis to write off the net cost of plant and equipment to its expected residual value over its expected useful life to the Company. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. The expected useful lives are as follows: Plant and equipment 4 - 10 years The cost of improvements to leasehold properties is amortised over the unexpired period of the lease, or the estimated useful life of the improvement to the Company, whichever is the shorter. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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Notes to the Financial Statements for the Period Ended 30 June 2019

6. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	2,342,747	2,050,758
Other debtors	1,323,896	1,412,851
Total	<u>3,666,643</u>	<u>3,463,609</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2019

7. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	373,708	481,306
Taxation and social security	345,925	311,528
Accruals and deferred income	262,965	0
Other creditors	4,804,932	3,704,500
Total	<u>5,787,530</u>	<u>4,497,334</u>

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.