

Registered no 03834250

## Safe Consulting Limited

### Directors' Report and Financial Statements For the year ended 31 December 2009

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# **Safe Consulting Limited**

## **Annual Report for the year ending 31 December 2009**

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# **Safe Consulting Limited**

## **Directors and advisors**

### **Directors**

C McBeath  
M Finegan  
N Morgado

### **Secretary**

A C Thorp

### **Registered office**

60 Newman Street,  
London  
W1T 3DA

### **Statutory auditors**

PricewaterhouseCoopers LLP  
1 Embankment Place  
London  
WC2N 6RH

### **Bankers**

Barclays Bank Plc  
London Corporate Service Centre  
Business Banking  
PO BOX 46116  
London EC4N 8WB

## **Safe Consulting Limited**

### **Directors' Report for the year ended 31 December 2009**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2009

#### **Principal activities**

The principal activity of the company is the provision of fire safety engineering consultancy services

#### **Subsequent events**

Since the end of the period under review a reorganisation of the Ramboll UK corporate structure has been undertaken to simplify the group's structure whereby the number of subsidiary companies has been reduced. The workload of the company has been transferred to its parent Ramboll UK Limited on 01 January 2010 on which date Ramboll UK Limited became the company's parent

#### **Business review**

The business faced many challenges and some difficult cost cutting decisions became necessary during 2009 in order to survive the economic downturn. Despite all the challenges we faced in 2009, new markets and business opportunities in all sectors including the international market afforded us the opportunity to diversify our services into new markets thus increasing our local and international profile.

Looking ahead to 2010, we will stay focused on increasing our experience, excellence and efficiency rather than growing the team. The forecast for 2010 is a challenging one particularly in the UK, however with the integration of Safe Consulting Limited with Ramboll, we are aiming to create new international opportunities and allow us greater confidence in achieving our financial targets.

#### **Results and dividends**

The company's loss after taxation for the year is £236,639 (2008 profit of £383,289). No dividends are proposed by the directors during the year (2008 nil).

#### **Directors**

The directors who held office during the period are given below

M Crane  
C McBeath  
M Finegan  
N Morgado

Resigned 30<sup>th</sup> September 2009  
Appointed 30<sup>th</sup> September 2009

## **Safe Consulting Limited**

### **Directors' report for the year ended 31 December 2009 (continued)**

#### **Financial Risk Management**

The company's activities expose it to a number of financial risks including credit risk and liquidity risk

##### **Credit Risk**

The company's principal financial assets are cash, trade and other receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance is made where there is an identified loss event which, based on previous experience is evidence of a reduction in the recoverability of the cash flows.

For trade and other receivables, an assessment of credit quality of the customer is made where appropriate using a combination of external rating agencies, past experience and other factors. In circumstances where credit information is poor, the risk is mitigated by use of advance payments. Exposure and payment performance are monitored closely both at individual project and client level, with a series of escalating debt recovery actions where necessary.

##### **Liquidity Risk**

In order to maintain liquidity to ensure sufficient funds are available for ongoing operations, timely collection of debtors is important. Cash flow forecasts are prepared covering periods for short to long-term to ensure that sufficient funds are available to meet commitments as they fall due. The company does not have any bank borrowings.

#### **Statement of directors' responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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.

#### **Auditors**

In respect of each of the current directors, so far as they are aware, there is no relevant audit information of which the auditors are unaware and each director has taken all the steps that he

## **Safe Consulting Limited**

### **Directors' report for the year ended 31 December 2009 (continued)**

#### **Auditors (continued)**

In respect of each of the current directors, so far as they are aware, there is no relevant audit information of which the auditors are unaware and each director has taken all the 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

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting

By order of the Board



A C Thorp  
Secretary  
27 September 2010

Company Registration Number 03834250

## **Safe Consulting Limited**

### **Independent Auditors' Report to the Members of Safe Consulting Limited**

We have audited the financial statements of Safe Consulting Limited for the year ended 31 December 2009 which comprise Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

As explained more fully in the Directors' Responsibilities Statement, 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **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 31 December 2009 and of its loss for the year 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.

#### **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.

## Safe Consulting Limited

### Independent Auditors' Report to the Members of Safe Consulting Limited (continued)

#### 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



Tony Nicol (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
27 September 2010

## Safe Consulting Limited

### Profit and loss account for the year ended 31 December 2009

	Notes	2009 £	2008 £
Turnover		1,880,933	2,864,357
Cost of sales		<u>(1,391,981)</u>	<u>(1,498,767)</u>
<b>Gross profit</b>		<b>488,952</b>	<b>1,365,590</b>
Administrative expenses		<u>(816,212)</u>	<u>(840,104)</u>
<b>Operating (loss)/ profit</b>	2	<b>(327,260)</b>	<b>525,486</b>
Interest receivable and similar income		180	6,859
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(327,080)</b>	<b>532,345</b>
Tax on profit on ordinary activities	5	<u>90,441</u>	<u>(149,056)</u>
<b>(Loss)/profit for the financial year</b>		<b><u>(236,639)</u></b>	<b><u>383,289</u></b>

The above results relate to the discontinuing operations of the company

The company had no gains or losses other than those included in the results above therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period stated above and their historical cost equivalent

The notes on pages 9 to 14 form part of these financial statements

## Safe Consulting Limited

### Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>			
Tangible fixed assets	6	3,340	13,056
<b>Current assets</b>			
Debtors	7	552,467	904,460
Cash at bank and in hand		264,439	528,210
		<u>816,906</u>	<u>1,432,670</u>
Creditors Amounts falling due within one year	8	<u>(162,492)</u>	<u>(551,333)</u>
<b>Net current assets</b>		<b>654,414</b>	<b>881,337</b>
<b>Net assets</b>		<b><u>657,754</u></b>	<b><u>894,393</u></b>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Profit and loss reserve	10	656,754	893,393
<b>Equity shareholders' funds</b>	11	<b><u>657,754</u></b>	<b><u>894,393</u></b>

The financial statements on pages 7 to 14 were approved by the board of directors on 27 September 2010 and were signed on its behalf by



**C McBeath**  
Director

# Safe Consulting Limited

## Notes to the financial statements for the year ended 31 December 2009

### 1 Principal accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The principal accounting policies are set out below.

#### 1.2 Turnover

Fees earned represent billings for professional fees and reimbursable expenses in respect of the proportion of work completed, excluding value added tax, of fee invoices raised during the year.

#### 1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures & fittings	-	33% straight line
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#### 1.4 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received or receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### 1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

#### 1.7 Cash flow statement and related party transactions

The company's immediate parent company, of which it is a wholly-owned subsidiary, is Ramboll Whitbybird Holdings Limited. The company's ultimate parent company, of which it is a wholly-owned subsidiary, is Ramboll Gruppen A/S. The consolidated financial statements of Ramboll Gruppen A/S, which include the results of this company, are publicly available. Under the terms of FRS 1 (5) (a) "Cash Flow Statements" (revised 1996), the company is exempt from the requirements to prepare a cash flow statement.

## Safe Consulting Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 2 Operating (loss)/profit

	2009 £	2008 £
Operating profit is stated after charging		
Wages and salaries	1,299,460	1,382,175
Social security costs	100,275	122,936
Other pension costs	53,516	61,925
Staff costs	<u>1,453,251</u>	<u>1,567,036</u>
Depreciation of tangible fixed assets - owned assets	7,194	3,095
Operating lease charges - office premises	17,258	51,245
Foreign exchange gains	(15,553)	(16,859)
Services provided by the company's auditor - Fees payable for the audit	7,400	7,800

#### 3 Directors' emoluments

	2009 £	2008 £
<b>Directors' emoluments</b>		
Aggregate emoluments	345,733	304,361
Company pension contributions to money purchase pension schemes	18,000	17,063
	<u>363,733</u>	<u>321,424</u>

Retirement benefits are accruing for two directors (2008 two) under a defined contribution scheme

	2009 £	2008 £
<b>Highest paid director</b>		
Total amounts of emoluments	133,072	131,426
Money purchase pension scheme	10,000	9,650
	<u>143,072</u>	<u>141,076</u>

## Safe Consulting Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 4 Employees

The average monthly number of persons (including executive directors) employed by the company during the period was

	2009 Number	2008 Number
<b>By activity</b>		
Engineers	25	26
Administration	2	3
	<u>27</u>	<u>29</u>

#### 5 Tax charge on profit on ordinary activities

	2009 £	2008 £
Current tax		
UK corporation tax credit/(charge)for the year	<u>90,441</u>	<u>(149,056)</u>

Factors affecting the current tax charge for the year

	2009 £	2008 £
(Loss)/Profit on ordinary activities before tax	<u>(327,080)</u>	<u>532,345</u>
(Loss)/Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 28.5%)	91,582	(149,056)
Effects of		
Expenses not deductible for tax purposes	<u>(1,141)</u>	-
Tax credit/(charge) for the year	<u>90,441</u>	<u>(149,056)</u>

There were no factors that affected the tax credit for the year which has been calculated on the loss on ordinary activities before tax at the standard rate of corporation tax in the UK of 28% (2008 28.5%)

## Safe Consulting Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 6 Tangible fixed assets

	Plant and Machinery
	£
<b>Cost</b>	
As at 1 January 2009	34,246
Additions	10,534
Disposal	(13,056)
<b>At 31 December 2009</b>	<b><u>31,724</u></b>
<b>Accumulated depreciation</b>	
As at 1 January 2009	21,190
Charge for the period	7,194
<b>At 31 December 2009</b>	<b><u>28,384</u></b>
<b>Net Book Value</b>	
<b>At 31 December 2009</b>	<b><u>3,340</u></b>
At 31 December 2008	<u>13,056</u>

#### 7 Debtors

	2009	2008
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	519,874	897,048
Amounts owed by group undertakings	23,515	-
Other debtors	-	7,063
Prepayments and accrued income	9,078	349
	<b><u>552,467</u></b>	<b><u>904,460</u></b>

## Safe Consulting Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 8 Creditors – Amounts falling due within one year

	2009 £	2008 £
Trade creditors	61,594	137,020
Taxation and social security	62,685	251,810
Accruals and deferred income	38,213	162,503
	<u>162,492</u>	<u>551,333</u>

#### 9 Called up share capital

	2009 £	2008 £
<b>Authorised</b>		
1,000 ordinary shares of £1 00 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 ordinary shares of £1 00 each	<u>1,000</u>	<u>1,000</u>

#### 10 Reserves

	Profit and Loss Reserve £
At 1 January 2009	893,393
Retained loss for the year	(236,639)
<b>At 31 December 2009</b>	<u><u>656,754</u></u>

## Safe Consulting Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 11 Reconciliation of movements in equity shareholders' funds

	2009 £	2008 £
Retained (loss)/profit for the year	<u>(236,639)</u>	<u>383,289</u>
Net (deduction)/addition to shareholders' funds	(236,639)	383,289
Opening shareholders' funds	894,393	511,104
Closing shareholders' funds	<u>657,754</u>	<u>894,393</u>

#### 12 Pension commitments

##### Defined contribution scheme

The cost of contributions to the defined contribution scheme amounts to £53,516 (2008 £61,925)

#### 13 Ultimate parent undertaking

The immediate parent undertaking is Ramboll Whitbybird Holdings Limited (formerly Whitbybird Holdings Limited) The ultimate parent undertaking and controlling party is Ramboll Gruppen A/S Copies of Ramboll Gruppen A/S consolidated financial statements can be obtained from the Company Secretary, Hannemanns Allé 53, DK-2300 Copenhagen S, Denmark