

Registration number: 01992975

# Building Sciences Limited

Annual Report and Financial Statements

for the Period from 3 April 2017 to 1 April 2018

Ross Brooke Limited  
Chartered Accountants and Registered Auditors  
Suite I  
Windrush Court  
Abingdon Business Park  
Abingdon  
Oxfordshire  
OX14 1SY



# Building Sciences Limited

(Registration number: 01992975)

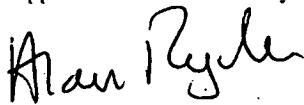
## Balance Sheet as at 1 April 2018

	Note	2018 £ 000	2017 £ 000
<b>Current assets</b>			
Debtors	3	75	72
Cash at bank and in hand		-	3
		75	75
<b>Creditors: Amounts falling due within one year</b>	4	(71)	(71)
<b>Net assets</b>		4	4
<b>Capital and reserves</b>			
Called up share capital		-	-
Profit and loss account		4	4
<b>Total equity</b>		4	4

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17/12/2018 and signed on its behalf by:



A A Ryder  
Director

## **Building Sciences Limited**

### **Notes to the Financial Statements for the Period from 3 April 2017 to 1 April 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Spring Lodge  
172 Chester Road  
Helsby  
Cheshire  
WA6 0AR  
England

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The Directors have acknowledged the latest guidance on going concern and considered various relevant matters noted here.

The company participates in the Group's centralised treasury arrangements and so shares banking arrangements with its subsidiaries. The Group completed a refinancing with funds managed by Permira Debt Managers on 25 August 2017 to finance growth and associated working capital requirements. This facility is committed for seven years to 4 June 2024. The Group refinanced post year end with new facilities managed by Ares Management and Permira Debt Managers were repaid.

The Group's consolidated forecasts and projections show that it is expected to operate within its facilities.

The Group has established contracts and master service agreements with a number of customers across a wide range of sectors and markets and has a significant pipeline of committed work, tenders in progress and opportunities. As a consequence, the Directors believe that the Group will continue to manage its business risks successfully despite uncertain economic conditions in some business sectors and countries.

After making enquiries, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue to operate for the foreseeable future. Accordingly they have continued to adopt a going concern basis in the preparation of the annual report and financial statements.

## **Building Sciences Limited**

### **Notes to the Financial Statements for the Period from 3 April 2017 to 1 April 2018**

#### **Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Caroline Webster FCA , who signed for and on behalf of Ross Brooke Limited.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

## **Building Sciences Limited**

### **Notes to the Financial Statements for the Period from 3 April 2017 to 1 April 2018**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Debtors**

	<b>Note</b>	<b>2018 £ 000</b>	<b>2017 £ 000</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest		<u>75</u>	<u>72</u>
		<u>75</u>	<u>72</u>

## Building Sciences Limited

### Notes to the Financial Statements for the Period from 3 April 2017 to 1 April 2018

#### 4 Creditors

##### Creditors: amounts falling due within one year

Note	2018 £ 000	2017 £ 000
<b>Due within one year</b>		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	69	68
Taxation and social security	-	1
Accruals and deferred income	1	2
Other creditors	1	-
	<u>71</u>	<u>71</u>

#### 5 Contingencies

The company is party to a Facility Agreement dated 5 June 2015 and amended 25 August 2017 and 25 May 2018 relating to funds provided by Permira Debt Managers and is a cross guarantor of all obligations together with RSK Group Limited, Building Sciences Limited, Envirolab Limited, Remedx Limited, RSK (Ireland) Limited, RSK Project Services Limited, RSK Radiological Limited, RSK STATS Environment Health and Safety Limited, RSK STATS Geoconsult Limited, RSK STATS Limited, R W Management (Holdings) Limited, Structural Soils Limited, Technical Editing Services Limited, RSK Land and Development Engineering Limited, Dynamic Sampling UK Limited, RSK Environment Limited, Azerbaijan Environment and Technology Centre Limited, RSK Environment LLC, RSK ADAS Ltd, RSK Alenco GmbH, BGT Hungaria Környezettechnológiai Korlátolt Felelősségű Társaság and Eerland Milieutechniek (Nederland) B.V.

The company is also a guarantor of any trading and other obligations of any RSK Group member that may be a Junior Creditor in the related Subordination Deed.

At 1 April 2018, the net exposure to the group stood at £80,121,000 (2017: £47,602,009).

#### 6 Parent and ultimate parent undertaking

The company's immediate parent is RSK Environment Limited, incorporated in Scotland.

The ultimate parent is RSK Group Ltd, incorporated in England & Wales.

These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ.

## **Building Sciences Limited**

### **Notes to the Financial Statements for the Period from 3 April 2017 to 1 April 2018**

#### **7 Non adjusting events after the financial period**

The company's ultimate parent, RSK Group Ltd, completed a refinancing with funds managed by Ares Management on 25 October 2018. These funds comprise a £100,000,000 drawn facility, a £100,000,000 committed acquisition facility and a further £100,000,000 incremental acquisition facility. Borrowings from Permira Debt Managers were repaid at this time. As part of the refinancing a £15,000,000 revolving Credit Facility was also put in place with NatWest Bank. The facilities put in place will finance growth, both organic and acquisitive and associated working capital requirements.