Registered number: 2995682

Worley Group UK Limited

Report and financial statements

30 June 2020

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Corporate information

Directors

B Andrews
L Dacey
S Mabey
P Murray

Secretary

V Jibuike

Registered office

27 Great West Road
Brentford
England
TW8 9BW

Registered number
02995682

Independent Auditor
Ernst & Young LLP
4th Floor,
2 Marischal Square,
Broad Street,
Aberdeen,
AB10 1BL

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Strategic Report
for the year ended 30 June 2020

The Directors present their Strategic Report for the year to 30 June 2020.

Principal activities

The Company is a wholly owned subsidiary of Worley Limited a focused supplier of consultancy, engineering, project management and operations and maintenance services to customers in the Oil and Gas industry, which is listed on the Australian stock market. The Company operates primarily within the UK. The Company activities include technical advisory services and consulting for the downstream refining, petrochemical and energy sector.

Business review

The 2019 comparative period is for 9 month period from 1 October 2018 to 30 June 2019. However, the trading assets relating to the core activity of the Company were only transferred to the Company in March 2019, prior to acquisition by Worley from Jacobs ECR.

The Company has delivered a profitable operating performance for the 2020 financial year in what has been a challenging market due to its highly competitive nature and with initial impact of COVID 19 in the last quarter of the year. We are confident that our longer-term prospects will continue to remain positive.

From a business perspective, we have introduced globally "The Worley way of Working" which is an online support hub for all employees and contractors to ensure that we are maintaining a high standard of services to our clients. This is an important tool as it covers; Improved Global Delivery; Knowledge Sharing & Efficiency; Continuous Improvement & Business Process Owners. This is one of the many support tools we have which will enable us to continue to be well placed for future growth.

The key financial and other performance indicators of the Company during the year and prior year were as follows:

	2020 £000	2019 £000
Revenue	107,650	34,758
Gross profit	22,105	6,090
Gross profit %	21%	18%

The Company made a profit for the year, after taxation, amounting to £2,822,000 (2019: loss of £517,000)

Principal risks and uncertainties

The principal risks and uncertainties facing the Company are as follows:

Financial risk management policy

The Company's principal financial instruments comprise of other financial assets, such as debtors, arising directly from the Company's activities.

Credit Risk

The Company undertakes assessments of the recoverability of intergroup and third-party debts in order to ensure that credit is not extended where there is a likelihood of a default.

Foreign currency exchange risk

Where commercial contracts are denominated in foreign currencies, the Company seeks to mitigate foreign exchange risks when future cash flows give rise to such exposure. The Company does this through the use of forward currency arrangements, which may include the purchase of currency options. There are currently no material transactions which have been identified and remain unhedged.

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Strategic Report *(continued)* for the year ended 30 June 2020

Principal risks and uncertainties *(continued)*

Legislative risks
The performance of the Company's services in the UK and offshore is bound by the Health and Safety legislation that governs many of our Company's activities. These standards are subject to periodic revision and continued compliance with the legislation imposes a cost to the business. Failure to comply with the legislation could materially affect the Company's ability to operate.

Health pandemic
The Company continues to be exposed to uncertainty due to the Coronavirus (COVID-19) pandemic, and its impact on lower and volatile commodity prices which have adversely affected the oil & gas sector. The Company will manage its risk by closely monitoring the impact that the Coronavirus (COVID-19) pandemic is having on the industry, and by holding open and regular dialogue with existing and potential customers.

Further details are contained in the Directors' report, Going Concern disclosure on page 10, regarding the factors considered in managing the impact of the Coronavirus (COVID19) pandemic.

Impact of the UK deciding to leave the European Union
The Directors have considered the impact of the UK leaving the European Union on 31 January 2020 and do not believe it will have a significant impact on the entity. The Directors will continue to assess the impact as the nature of these changes become clearer

Market Risk
The Company could be impacted by the level of activity in the oil, gas, chemicals, mineral and mining and renewable energy industries and, consequently, any significant change in the level or timing of clients' expenditure plans could adversely impact levels of activity and new order book awards. The volatility in both energy demand and the oil price could have a sustained impact on the Company. The Directors manage this risk by meeting on a regular basis to discuss and review each of the market segments and the potential volatility in oil price has on the future performance of the Company.

Staff recruitment and retention
The risk around staff recruitment and retention is mitigated with a clear HR strategy, which is aligned to the business strategy and focuses on attracting, developing and retaining the best people for the Company with succession planning as appropriate. It is underpinned by an employee framework which describes how we manage our people consistently and we have introduced talent and performance management systems to help us identify and nurture talent. There is also a continual review of compensation and benefits to ensure sector and geographic competitiveness and there are localised recruitment teams capable of recruiting large numbers in the Company.

Project delivery
Our technical teams provide assurance, drive project execution and support the development, training and mobilisation of personnel to enhance execution competencies to mitigate risk around project delivery. In addition, the system of globally applied policies and procedures, combined with comprehensive management oversight as well as the risk management process, projects reviews, internal audit, peer reviews and customer feedback, mitigate the risk to successful project delivery.

Coronavirus Job Retention Scheme
The impact to the UK as a result of the COVID-19 pandemic has been unprecedented and as such the UK Government introduced the Coronavirus Job Retention Scheme which allowed employers in the UK to claim up to 80% of an employee's salary (up to a maximum of £2,500 per month) as a government grant to help retain jobs whilst the country was in lock down. The Company has utilised the Furlough scheme during the qualifying period and has claimed £145,000 from the UK Government for the year to 30 June 2020 and, at its most, had 31 employees on Furlough at any one time.

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Strategic Report *(continued)*
for the year ended 30 June 2020

Section 172(1) Statement

Section 172 of the Companies Act 2006 requires a Director of a Company to act in the way he or she considers, in good faith, would most likely promote the success of the Company for the benefit of its members as a whole and in doing so have regard, amongst other matters, to the:

- likely consequences of any decision in the long term;
- interests of the Company's employees;
- need to foster the Company's business relationships with suppliers, customers and others;
- impact of the Company's operations on the community and the environment;
- desirability of the Company maintaining a reputation for high standards of business conduct; and
- need to act fairly between members of the group.

In discharging our Section 172 duties, we have regard to the factors set out above. We also have regard to other factors which we consider relevant to decisions we make. We acknowledge that every decision made will not necessarily result in a positive outcome for all our stakeholders. By considering the Company's purpose, vision and values together with its strategic priorities and having a clear process in place for decision-making, we aim to ensure that our decisions are consistent and informed.

The Company is part of a group and has a strong Board of experienced industry professionals. The daily management of the Company is delegated by the group to the Company's Board who then engage management in the setting, approval and execution of the business strategy and applying related policies. The Board meets in person quarterly with additional meetings and calls as required. The Board consider and discuss the long-term goals of the Company and the impact that any decisions might have across the relevant stakeholders. It also reviews strategy, financial and operational performance to ensure considered and informed decisions in the best interest of the group and its members.

The Directors have acted in a way that they consider, in good faith, to be most likely to promote the long-term success of the Company while having regard for all stakeholders. We describe how they have done so in the table below (More detailed information is available in Worley Sustainability report 2020 and is accessible from:

https://www.worley.com/~/media/Files/W/WorleyParsons-V2/documents/sustainability/WOR_Sustainability_Report_FY2020.pdf)

Stakeholders – why they matter to us	Key areas	How Worley Group UK Limited engages with its stakeholders
Investors Our ultimate parent Worley Limited, a Company incorporated in Australia and listed on the Australia Securities Exchange (ASX). The support of our investors is vital to the long-term performance of the Company.	• Financial performance • Corporate governance • People and culture	• Presented results and paid dividends during the year • Obtained investor approvals and managed investor relations via management meetings • Various functions within the Company have a direct reporting line with our Group functions to comply with the Group Sustainability Governance Framework • Contributed to the global introduction of the "The Worley way of Working" online hub

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Strategic report *(continued)* for the year ended 30 June 2020

<table>
<tr><th>Stakeholders – why they matter to us</th><th>Key areas</th><th>How Worley Group UK engages with its stakeholders</th></tr>
<tr><td>Employees
The Board recognizes the success of our business is underpinned by our people and employee engagement is our top priority.</td><td>• Health & Safety
• Diversity & Inclusion
• Employee Retention, Development, and Reward
• Employee engagement</td><td>• Launched "Life" our global support to the safety, health and well-being of our employees
• Set new Group objectives out to FY2025 to continue to advance gender diversity and measure and improve ethnic diversity
• Utilised Government Furlough scheme to retain our employees during Covid-19 pandemic
• Continued to invest in our workplace development schemes e.g. Graduate development program;
"The Edge" learning program
• Regular employee information open forum; Townhalls; recorded key message from management; employee surveys and dedicated mailbox to reach out to management</td></tr>
<tr><td>Suppliers
We work together with our suppliers to achieve results that grow our Company and we have a governance system in place to ensure we act lawfully, ethically and responsibly in our trade.</td><td>• Prompt payment
• Good working relationships</td><td>• Monitored our payment performance in line with our commitment to the OGUK code of conduct
• Adhered to our Supply chain code of conduct policy
• Performed due diligence process to meet our Responsible Business Assessment Standard
• Organised regular engagement meetings with our suppliers to manage Covid-19 impact on the procurement of goods/services</td></tr>
<tr><td>Other members of the Group
To promote the Group's success for the benefit of its members as a whole is at the heart of the Board's actions.</td><td>• Interco services</td><td>• Ensured arms-length transactions are considered where appropriate and in compliance to local legislation</td></tr>
<tr><td>Regulators and Industry bodies
We have to maintain positive and constructive relationships with regulators in order to collectively support the industry in which we operate.</td><td>• Innovation
• Knowledge sharing</td><td>• Contributed to our Group transformation strategy which enable us to realize the opportunities that sustainability, including the energy transition and the digitalization of our industry present
• Participated with industry bodies like OGUK, OGTC to leverage our knowledge and expertise to rise to the challenges before us</td></tr>
<tr><td>Community
The welfare of the community and environment in which the Company operates is of fundamental importance.</td><td>• Employment
• Health & Safety
• Environment</td><td>• Recruited for our Graduate placements
• Continued promoting as STEM Ambassadors
• Monitored and reported our HSE performance
• Our Employees volunteered at local community events
• Donated to local charities</td></tr>
</table>

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Strategic Report *(continued)*
for the year ended 30 June 2020

Streamlined Energy and Carbon Reporting (SECR)

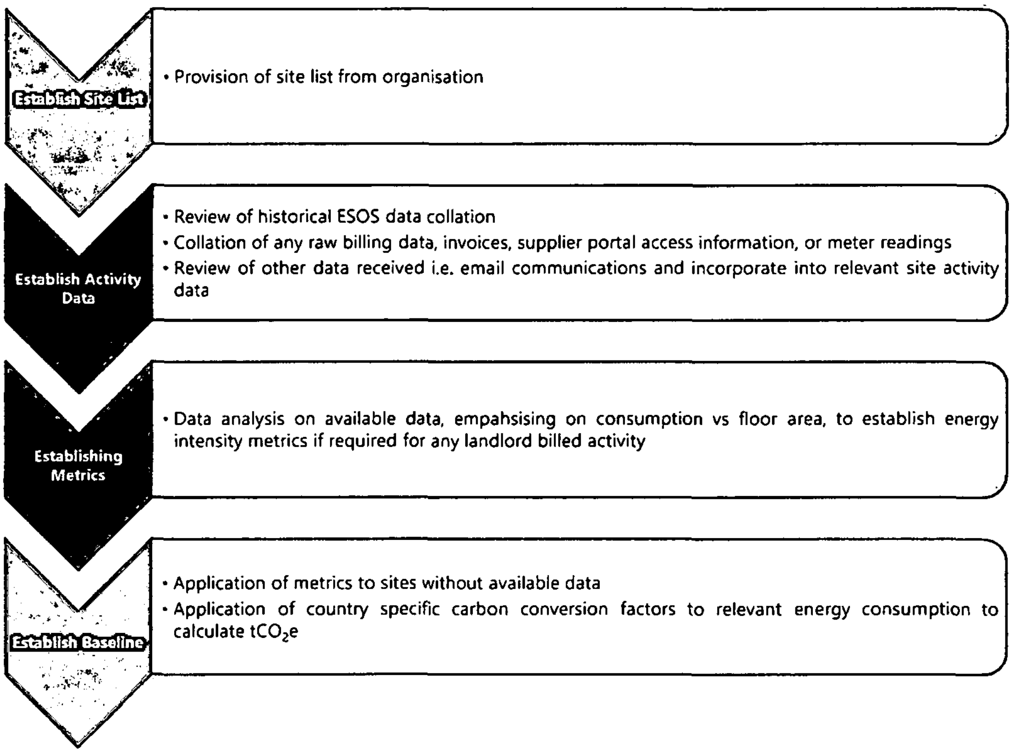
Introduced in April of 2019 and replacing the Carbon Reduction Commitment (CRC) Energy Efficiency Scheme and Mandatory Greenhouse Gas (GHG) Reporting for UK quoted companies, Streamlined Energy and Carbon Reporting (SECR) extends reporting requirements to over 10,000 UK companies, defined as large under the 2006 Companies Act. As such Worley Group UK Limited falls into scope.

Methodology and approach
Worley Group UK Ltd utilised 2 office sites in the UK in the reporting year.

The below table details the sites included in the baseline:

Site	Address	Fuel Types
16 Falcon Court	Preston Farm Business Park, Stockton-on-Tees	Electricity.
Manchester Park Square	Park Square, Bird Hall Lane, Cheadle Heath, Stockport	Electricity, Gas

The following flow diagram provides an overview of the methodology developed to establish the baseline.



We have used data that was collected specifically for the purpose of SECR reporting. For the Falcon Court site, the absence of utility information at time of data collection means the usage of this building is estimated as the same as a next-door building in the same development, occupied by another of our entities. The Park Square data is obtained from landlord invoices and backing data for apportioned energy used in the building.

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Strategic Report *(continued)* for the year ended 30 June 2020

Streamlined Energy and Carbon Reporting (SECR) *(continued)*

We have used the 2019 UK Government Conversion Factors for Company Reporting as per the following issue:

Expiry:	31/07/2020	**Factor set:**	Standard set
Version:	1.2	**Year:**	2019

Using the formula: **Activity Data x Emission Factor = GHG emissions**

We have monitored and quantified our scope 1 and 2 emissions from energy use. Currently we are unable to quantify our Scope 3 Emissions (e.g. employee use of their own vehicles or business travel).

Criteria	2020
Total annual purchased electricity consumption in kWh. (Location Based)	420,268
Total annual gas consumption for combustion purposes in kWh.	54,527
Emissions from purchased electricity in tCO2e (Scope 2). (Location Based)	107
Total emissions from combustion of gas in tCO2e (Scope 1)	10
Total gross tCO2e based on above	117
Intensity ratio: chosen ratio is tCO2e per £100,000 revenue.	0.11

Energy efficiency actions

In the reporting year, we have embarked on a utilities procurement exercise. This has involved bringing our sites where we have supplies under our control into a central contract with one supplier. The data we have from our supplies and meters is now being collated in a proprietary Monitoring and Targeting system which can also record our rented spaces consumption. This enables us to view HH (half hourly) data for our sites as well as validate our consumption and costs. With correct use and operation, the Carbon Trust and Energy Managers Association both state that savings of 20% can be achieved. Whilst we do not have a dedicated Energy Management Team in place, we have engaged with a nationally recognised, EMA award winning Energy Manager within our own Company to carry out this SECR analysis which has helped to progress this initiative.

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Strategic Report *(continued)* for the year ended 30 June 2020

Streamlined Energy and Carbon Reporting (SECR) *(continued)*

In addition, Worley Group UK Limited's ultimate parent company, Worley Limited confirmed the group's Climate Change Position Statement and commitment to strategic actions, as below:

Our Climate Change Position Statement

Worley acknowledges the findings of the Intergovernmental Panel on Climate Change. We contribute our project delivery and technical expertise to enable our customers to meet the world's changing energy needs in a safe, responsible and sustainable manner, in line with the ambitions of both the Paris Agreement and the United Nations Sustainable Development Goals.

Worley is committed to achieving net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030, and to pro-actively supporting our customers to reduce emissions on their projects and assets. We will keep our stakeholders informed of our strategy and progress against established metrics, including the recommendations of the Task Force on Climate-related Financial Disclosure.

Our strategic actions

- Develop a net zero road map for our Scope 1 and Scope 2 greenhouse gas emissions
- Review our Scope 3 emissions and develop a plan to reduce these
- Help our customers to reduce their emissions using our Sustainable Solutions process
- Assess our involvement in carbon-intensive projects using our Responsible Business Assessment Standard
- Report our progress in line with the recommendations of the Task Force on Climate-related Financial Disclosures

On behalf of the Board;

P Murray
Director
30 June 2021

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Directors' Report
for the year ended 30 June 2020

The Directors present their report and the financial statements for the year ended 30 June 2020. These financial statements cover the period from 1 July 2019 to 30 June 2020. The comparative financial results are for the nine month period from 1 October 2018 to 30 June 2019.

Directors
The current Directors are shown on page 1.

The Directors who served during the year and up to the date of signing the financial statements were as follows:

- B Andrews (appointed 17 November 2020)
- P Boulter (resigned 31 January 2021)
- B Connell (resigned 17 November 2020)
- L Dacey
- S Mabey
- P Murray (appointed 17 November 2020)

Dividends
During the year the Company paid no dividends and no dividends are recommended for the year. (2019: £13,350,000)

Financial results
During the year the Company made an operating profit of £3,230,000 (2019: loss £411,000).
The Company made a profit for the year, after taxation, amounting to £2,822,000 (2019: loss £517,000).

Future developments
The period of lower global oil prices has resulted in sustained lower activity in the downstream chemical market as well as the need for lower pricing within the UK market. Despite difficult market conditions the Company will seek to win new contracts which will maintain its low risk and flexible business model and will also look to benefit from the global reach and opportunities afforded by its inclusion in the Worley group of companies.

The Company continues to expand its operations in the mineral and mining market both in the UK and supporting other Worley companies globally.

The UK's decision to leave the European Union has brought about a period of economic uncertainty that is likely to continue until after separation takes place. This uncertainty may dampen investment in an environment of negative market sentiment. We will continue to monitor developments resulting from the UK's decision to leave the EU and develop response strategies to mitigate risk.

Post Balance Sheet events
The COVID 19 pandemic continues to have a widespread impact on the global economy and in turn to main market sectors that the Company operates in of Oil and Gas, Downstream Chemicals, Mineral and Mining and the wider Renewable Energy sector. The pandemic has contributed to dampened global energy demand, resulting in reduced production, delayed capital expenditure and future market uncertainty but initial signs of recovery are now occurring.

There are no other material events that have occurred since the balance sheet date which would affect the financial statements for the Company.

Going concern
There has been a sustained period of global economic uncertainty due to the Coronavirus (COVID-19) pandemic in conjunction with lower and volatile commodity prices which have directly adversely impacted the oil and gas sector. The market outlook is expected to remain challenging as global Oil & Gas operators continue to adapt to changes in demand and the continued transition towards sustainable new energy gathers momentum.

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Director's Report *(continued)*
for the year ended 30 June 2020

Going concern *(continued)*
The Company must manage the issues of the global health pandemic whilst simultaneously coping with the low oil price scenario and lower energy demand. Worley Limited has taken the immediate steps to reorganise the structure of the business ensuring the Company will continue to adapt to the changing customer demands and market conditions.

At 30 June 2020, the Company had net assets of £10,941,000. The Company has no external loan obligations but owes £26,293,000 to group companies and has a receivable balance of £33,164,000 from fellow group companies. In order to maintain liquidity to ensure sufficient funds are available for ongoing operations and future developments the Company is party to group funding arrangements.

In the event that the Company requires assistance to meet its financial obligations, then Worley Limited would be able to provide support to the Company. The Directors have received a letter of support from Worley Limited, confirming it will provide financial support to the Company if needed, for a period of at least 12 months from the date of approval of the Balance Sheet, in order to allow the Company to continue to operate as a going concern.

The Directors have assessed the ability of Worley Limited to provide support should it be required for a period of at least 12 months from the date of approval of the Balance Sheet and having reviewed the financial position and made suitable enquiries, are satisfied that the financial statements should be prepared on a going concern basis.

Research and development
The Company continues to advance the technical and commercial aspects of processes developed by the parent company, as well as those licensed from third parties. The costs are expensed as incurred.

Qualifying third party indemnity provisions
The Company maintains Directors' and Officers' liability insurance cover. In addition, throughout the financial year and at the date of this report, qualifying third party indemnity provisions within the meaning of Sections 232-234 of the Companies Act 2006 were in place for all the Directors.

Section 172(1)
See the Strategic Report for details on how the Directors have had regard to the need to foster the Company's business relationships with suppliers, customers and others during the financial year.

Employee involvement
During the year the policy of providing employees with the information about the Company has been continued through internal media methods, including regular news bulletins and staff meetings. A free flow of information, ideas, and employee involvement is encouraged through communications and meetings. The Company operates several incentive schemes to reward employees for outstanding performance. The Company requires all employees to acknowledge and abide by the Company code of conduct.

The Company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the Company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development to disabled employees wherever appropriate.

Directors' responsibilities statement
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 the applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under

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Director's Report *(continued)*
for the year ended 30 June 2020

Directors' responsibilities statement *(continued)*
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; 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 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.

Disclosure of information to the auditor
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditors
Pursuant to Section 485(4)(a) of the Companies Act 2006, the shareholders have appointed Ernst & Young LLP as auditor by ordinary resolution. Under Section 487(2) of the Companies act 2006, Ernst & Young LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

On behalf of the Board;

P Murray
Director
30 June 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WORLEY GROUP UK LIMITED

Opinion

We have audited the financial statements of Worley Group UK Limited for the year ended 30 June 2020 which comprise the Income Statement, the Balance Sheet, the Statements of changes in equity and the related notes 1 to 22, including a summary of significant accounting policies. 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) including FRS 101 "Reduced Disclosure Framework".

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 30 June 2020 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 11 and 12, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WORLEY GROUP UK LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Ernst & Young LLP

Kenneth MacLeod Hall (Senior statutory auditor)

For and on behalf of
Ernst & Young LLP, Statutory Auditor
Aberdeen
Date: 30 June 2021

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Income statement
for the year ended 30 June 2020

	Note	*2020* *£'000*	*Restated 9 months to 30 June 2019* *£'000*
Turnover	**4**	**107,650**	34,758
Cost of Sales		**(85,544)**	(28,668)
Gross Margin		**22,106**	6,090
Administration Costs		**(19,000)**	(6,501)
Other income	**5**	**145**	-
Loss on disposal of assets	**6**	**(21)**	-
Operating profit/(loss)	**6**	**3,230**	(411)
Interest received and similar income	**10**	**215**	1
Interest paid and similar expense	**11**	**(150)**	(5)
Profit/(loss) on ordinary activities before tax		**3,295**	(415)
Tax on profit on ordinary activities	**12**	**(473)**	(102)
Profit/(loss) for the financial year/period		**2,822**	(517)

All amounts relate to continuing operations.

There is no other comprehensive income for the year to 30 June 2020 or for the period to 30 June 2019

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Balance Sheet
at 30 June 2020

	Note	*2020* *£'000*	*2019* *£'000*
Fixed Assets			
Tangible assets	**13**	**688**	688
Current assets			
Debtors: Amounts falling due within one year	**14**	**51,173**	34,477
Cash at bank	**15**	**409**	1,292
		51,582	35,769
Creditors: Amounts falling due within one year	**16**	**(41,329)**	(28,338)
Net current assets		**10,253**	7,431
Net assets		**10,941**	8,119
Capital and reserves			
Share capital	**18**	**-**	-
Share premium	**19**	**8,926**	8,926
Retained earnings		**2,015**	(807)
Total equity		**10,941**	8,119

The financial statements were approved and authorised for issue by the Board of Directors and were signed on its behalf by:

Patricia Murray
Director
30 June 2021

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Statement of Changes in Equity for the year ended 30 June 2020

	Share Capital £000	Share Premium £000	Retained Earnings £000	Total Equity £000
At 1 October 2018	-	-	13,060	13,060
Loss for the period	-	-	(517)	(517)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(517)	(517)
Dividends paid to Jacobs UK Limited			(13,350)	(13,350)
Issue of shares		8,926	-	8,926
At 30 June 2019	**-**	**8,926**	**(807)**	**8,119**
Profit for the year	**-**	**-**	**2,822**	**2,822**
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**2,822**	**2,822**
At 30 June 2020	**-**	**8,926**	**2,015**	**10,941**

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Notes to the financial statements
for the year ended 30 June 2020

1. General information

Worley Group UK Limited is a private Company, limited by shares and is incorporated and domiciled in Scotland.

The results of the Company are included in the consolidated accounts of Worley Limited which are available from Level 15 141 Walker Street North Sydney NSW 2060.

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Financial Statements are presented in United Kingdom Pound Sterling which is the Company's functional and presentation currency, being the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest thousand except when otherwise indicated.

The presentation of the 2019 comparative financial statement has been amended to align with Worley reporting guidelines. There has been no impact to loss on ordinary activities before tax, but £6,501,000 has been reclassified from Cost of Sales (previously Operating expenses) to Administrative costs.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
    - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraph 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

Adoption of new accounting standards
IFRS 16 'Accounting for Leases' was issued in 2016 to replace IAS 17 'Leases' and was adopted by the Company on 1 July 2019. Under the new standard all lease contracts, with limited exceptions, are recognised in financial statements by way of a right-of-use assets and corresponding lease liabilities.

The adoption of IFRS16 had no impact on the Company results.

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

Going concern

The Company's business activities, together with the factors likely to affect the future development, performance and position are set out in the Strategic Report.

In assessing whether the financial statements of the Company should be prepared on the going concern basis, the Directors have considered the current trading performance, budgets, current market conditions and the longer-term future outlook of the Company.

There has been a sustained period of global economic uncertainty due to the Coronavirus (COVID-19) pandemic in conjunction with lower and volatile commodity prices which have directly adversely impacted the oil and gas sector. The market outlook is expected to remain challenging as Oil & Gas operators continue to adapt to changes in demand and the continued transition towards sustainable new energy gathers momentum.

The Company must manage the issues of the global health pandemic whilst simultaneously coping with the low oil price scenario and lower energy demand. Worley Limited have taken the immediate steps to reorganise the structure of the business ensuring the Company will continue to adapt to the changing customer demands and market conditions.

At 30 June 2020, the Company had net assets of £10,941,000. The Company has no external loan obligations but has a payable balance of £26,293,000 to group companies and a receivable balance of £33,164,000 from fellow group companies. In order to maintain liquidity to ensure sufficient funds are available for ongoing operations and future developments the Company is party to group funding arrangements.

The Directors have assessed the ability of Worley Limited to provide support should it be required for a period of at least 12 months from the date of approval of the Balance Sheet and having reviewed the financial position and made suitable enquiries, are satisfied that the financial statements should be prepared on a going concern basis.

2. Significant accounting policies

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charges so as to allocate the cost of the assets less their residual value over the estimated useful lives, on a reducing basis.

The estimated useful lives range as follows:

Leasehold Improvements	-	over life of lease, up to 10 years
Plant and equipment	-	over 3 to 5 years
Computer Equipment	-	over 3 years

The assets residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

2. Significant accounting policies *(continued)*

Impairment
The carrying value of all the Company's assets other than any inventories and deferred tax assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If there are indicators of an impairment in the carrying value, then the recoverable amount is estimated and compared to the carrying amount. An impairment loss is recognised to the extent that the carrying value of an asset exceeds its recoverable amount.

Dividends
Dividends are recognised when they become legally payable. Interim dividends are recognised when paid. Final dividends when approved by the shareholders at a Directors meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice for more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the day of acquisition and that are readily convertible to known amounts of cash with no significant risk of change in value.

Debtors
Short term debtors are measured at transaction price, less, any impairment. Loans receivable are measured at fair value, net of transaction costs.

For trade receivables, an expected credit loss for impairment is made when there is objective evidence that the Company may not be able to collect all, or part, of the amounts due, based on historical and future information. Impaired trade receivables are derecognised when they are fully assessed as uncollectable.

Creditors
Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are recognised at fair value.

Financial instruments
The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions explained below.

Financial assets
The Company classifies all of its financial assets as loans and receivables.

Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue.

An allowance for impairment is made when there is objective evidence that the Company will not be able to collect debts. The recoverable amount of loans and receivables is reviewed on an ongoing basis. The Company also assesses on a forward-looking basis the expected credit losses associated with its loans and receivables carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

2. Significant accounting policies *(continued)*

Financial instruments *(continued)*
For any trade receivables and unbilled contract revenue, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Financial liabilities
The Company classifies all of its financial liabilities as loans.

Financial liabilities are recognised at fair value net of any transaction costs directly attributable to the issue of the instrument.

Provisions
Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably required settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income Statement in the year that the Company becomes aware of the obligation and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

Pensions
Defined contribution scheme
Obligations for contributions to defined contribution pension plans are recognised in the Income Statement as incurred.

Foreign currency translation
Functional and presentation currency
The Company's functional and presentational currency is GBP. All values are rounded to the nearest thousand pounds, except where otherwise indicated.

Transactions and balances
Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period-end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non- monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

2. Significant accounting policies *(continued)*

Revenue
The Company accounts for revenue by adopting IFRS 15 'Revenue from Contracts with Customers'.

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognised, and disclosed net of trade allowances, duties and taxes paid.

The Company utilises a five-step approach to revenue recognition which requires the Company to identify contracts and performance obligations, determine the transaction price, allocate the transaction price to each performance obligation and recognise revenue as each performance obligation is satisfied. The Company exercises judgement, taking into consideration all the relevant facts and circumstances when applying each step of the model to contracts with its customers.
The Company's main revenue stream is as follows:

Provision of services
The Company performs engineering design and project delivery services. These activities are usually highly integrated and accordingly where appropriate are accounted for as a single performance obligation. Performance obligations are fulfilled over time as the services are delivered, as the Company has a right of payment for services delivered to date together with the highly customised nature of the services provided. Consequently, the Company recognises revenue for these service contracts over time. Payment terms depend on the contracts specifics and usually are within 30 to 60-day term.

Construction revenue
The Company performs construction services. These activities are highly integrated and accordingly where appropriate are accounted for as a single performance obligation. Performance obligations are fulfilled over time as the services are delivered, as the Company has a right of payment for services delivered to date together with the highly customised nature of the services provided. Consequently, the Company recognises revenue for these construction contracts over time. Payment terms are usually based on milestones achieved and are within 30 to 60 days from the date of the invoice.

Procurement revenue
Procurement revenue represents services from entering into contracts with customers to acquire, on their behalf, equipment produced by various suppliers and/or services provided by different subcontractors. The Company executes procurement services as a principal and as an agent. Where the Company controls the promised goods or services before transferring them to the customer, the Company is a principal and records revenue and costs on a gross basis. If the Company does not control the promised goods and services before transferring to the customer, i.e. the Company's role is to arrange for another entity to provide the goods or services, then the Company is an agent and records revenue and costs at the net amount that it retains for its agency services (margin). The performance obligation is satisfied over time and payment is usually due upon receipt of the equipment by the customer or as subcontractor services are performed, depending on the terms of the contract. Payment terms are usually within 30 to 60 days.

The Company measures revenue on the basis of the effort expended relative to the total expected effort to complete the service. The Company considers the terms of the contract, internal models and other sources when estimating the projected total cost and the stage of completion. The percentage of completion is estimated by qualified professionals within the project teams. Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change.

Variable consideration, including performance incentives, is recognised from the outset of the contract but only to the extent that it is highly probable that a significant revenue reversal will not occur.

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

2. Significant accounting policies *(continued)*

Revenue *(continued)*
This estimate takes into account the facts and circumstances of each individual contract and historical experience and is reassessed throughout the life of the contract.
The Company provides assurance warranties for general rework which are accounted for in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Therefore, the Company does not adjust any of the transaction prices for the time value of money.

Contract costs
Costs to obtain or fulfil a contract (contract costs) include all costs directly related to specific contracts that are specifically chargeable to the customer under the terms of the contract and an allocation of overhead expenses incurred in connection with the Company's activities in general. The Company's contract costs are expensed as incurred unless they are allowed for capitalisation under the accounting standards.

Government grants
Government Grants are recognised under the requirements of IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Government grants are only recognised where there is a reasonable assurance that the conditions attached will be complied with and the grant will be received. Government grants (and specifically the Governments' Coronavirus Job Retention Scheme) are recognised in profit and loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Government grants are recognised immediately in profit and loss if a receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no further related costs.

Finance costs
Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

Interest income
Interest income is recognised as it accrues using the effective interest rate method.

Taxation
Income tax expense comprises the sum of the current tax charge and the movement in deferred tax.

Current tax payable or recoverable is based on taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date, and any adjustment to tax payable in respect of previous years. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items, that are never taxable or deductible.

Tax is recognised in the Income Statement except to the extent that it relates to items recognised in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity as appropriate.

A current tax provision is recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account risks and uncertainties surrounding the obligation. Separate provisions for interest and penalties are also recorded if appropriate. Movements in interest and penalty amounts in respect of tax provisions are not included in the tax charge but are disclosed within profit/(loss) before income tax.

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Notes to the Financial Statements *(continued)*
for the year ended 30 June 2020

2. Significant accounting policies *(continued)*

Taxation *(continued)*
Deferred tax is provided on temporary timing differences between the carrying amounts of the assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted to apply when the deferred tax asset is realised, or the liability settled.

Research and development
Expenditure
Research and development expenditure is written off as incurred.

Government credits
The Company claims research and development government credits in the UK. These are judged to have characteristics more akin to grants than income taxes and are offset against the relevant expenditure caption. Credits are recognised to the extent that there is reasonable assurance that they will be received which, given the necessary claims process, can be some time after the original expense is incurred.

3. Judgements and key sources of estimation uncertainty

The Directors believe that the most significant areas of judgement and estimates arise from:

Revenue recognition and long-term contracts
A significant amount of the Company's activity is undertaking long-term contracts. Management bases its judgements of contract costs and revenues on the latest available information, which includes detailed contract valuations. In many cases the results reflect the expected outcome of long-term contractual obligations which span more than one reporting period. Contract costs and revenues are affected by a variety of uncertainties that depend on the outcome of future events and often need to be revised as events unfold and uncertainties are resolved. The estimates of contract costs and revenues are updated regularly, and significant changes are highlighted through established internal review procedures. This process is also followed for all reimbursable contracts, in particular, the internal reviews focus on the timing and recognition of incentive payments and the age and recoverability of any unagreed income from variations to the contract scope or claims. The impact of the changes in accounting estimates is then reflected in the ongoing results.

Provisions
When accounting for provisions for litigation and other items the Company has taken internal and external advice in considering known legal claims and actions made by or against the Company. It carefully assesses the likelihood of success of a claim or action. Appropriate provisions are made for legal claims actions against the Company on the basis of likely outcome, but no provisions are made for those which, in the view of management are unlikely to succeed.

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

4. Analysis of revenue

	2020	2019
Analysis of revenue by country of destination:	£000	£000
United Kingdom	96,792	31,226
Europe	5,321	414
Rest of the World	5,537	3,118
	107,650	34,758

5. Other income

The Company has utilised the Coronavirus Job Retention Scheme during the qualifying period and has claimed £145,000 from the UK government for the year to 30 June 2020 and, at its most, had 31 employees on Furlough at any one time.

6. Operating profit/(loss)

	2020	2019
Operating profit/(loss) is stated after charging / (crediting)	£000	£000
Depreciation of fixed assets (Note 13)	451	115
Foreign exchange gains	(1,026)	(242)

7. Auditors remuneration

Auditor's remuneration for the audit of the financial statements was £93,000 (2019: £25,000)

8. Directors' remuneration

Not all Directors received remuneration for qualifying services during the year,

	2020	2019
	£000	£000
Fees and other emoluments	566	590
Pension contributions	25	25
	591	615

The remuneration disclosed includes all fees, other emoluments and pension contributions in respect of the qualifying services to the Company of the Directors who were remunerated through the Company.

The remuneration disclosed above represents the cost of three Directors directly employed by the Company (2019: four).

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

8. Directors' *remuneration (continued)*

All the other Directors of the Company are remunerated by other Worley Group companies. It is not possible to make an accurate apportionment of these Directors' emoluments relating to services provided to the Company and as such no disclosure of emoluments received by these Directors has been made in these financial statements.

The emoluments, including pension contributions, of the highest paid Director amounted to £265,000 (2019: £421,000). The highest paid Director received an award of share options in the ultimate parent company in respect of qualifying services.

9. Staff Costs

The average monthly number of employees, including the Directors, during the year was as follows:

	2020	2019
Operational	**526**	482
Management and administration	**52**	48
	578	530

	2020	2019
	£000	£000
Wages and salaries	**35,416**	12,763
Social security costs	**3,721**	1,371
Pension costs (Note 20)	**2,726**	998
	41,863	15,132

The staff costs reported in 2019 represents 4 months of activity post acquisition of the Company by Worley Limited.

10. Interest receivable and similar income

	2020	2019
	£000	£000
On amounts owed from group companies	**215**	1

11. Interest payable and similar charges

	2020	2019
	£000	£000
On amounts owed to group companies	**149**	5

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Notes to the Financial Statements *(continued)*
for the year ended 30 June 2020

12. Taxation

	2020	2019
Current tax	**£000**	£000
UK corporation tax	-	78
Adjustment in respect of prior periods	(95)	-
Group relief payable	570	-
Total current tax charge	475	78
Deferred tax		
Deferred tax	-	27
Origination and reversal of timing differences	(6)	-
Impact of change in UK tax rate	3	(3)
Total deferred tax (credit)/ charge	(3)	24
Total tax charge for the year	473	102

Factors affecting tax charge for the year:	**2020**	**2019**
	£000	**£000**
Profit/(loss) on ordinary activities before tax	3,295	(415)
Profit at UK corporation tax of 19% (2019: 19%)	626	(78)
Effects of:		
Expenses not deductible for tax purposes	(52)	278
Group relief for nil consideration	-	-
Short term timing differences	(3)	-
Adjustments in respect of previous periods	(95)	1
Impact of change in UK tax rate on deferred tax	3	(3)
Movement in deferred tax	(6)	-
Income not taxable	-	(96)
Total charge on profit on ordinary activities	473	102

The Finance Act 2016 included legislation which reduced the tax rate to 17% from 1 April 2020. However, the budget resolution on 17 March 2020 substantively enacted changes to the UK corporation tax rate, which will remain at 19% from 1 April 2020. As a result, the 19% rate is applied to the calculation of deferred tax positions in the period ended 30 June 2020.

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Notes to the Financial Statements *(continued)*
for the year ended 30 June 2020

13. Tangible Fixed Assets

	Leasehold improvements	*Furniture & Fittings*	*Computer equipment*	*Total*
	£000	**£000**	**£000**	**£000**
Cost				
At 30 June 2019	401	371	3,833	**4,605**
Additions	-	-	472	**472**
Disposals	(32)	(6)	(597)	**(635)**
At June 2020	**369**	**365**	**3,708**	**4,442**
Depreciation				
At 30 June 2019	(242)	(249)	(3,426)	**(3,917)**
Charge for the year	(32)	(52)	(367)	**(451)**
Disposals	26	5	583	**614**
At 30 June 2020	**(248)**	**(296)**	**(3,210)**	**(3,754)**
Net book value				
At 30 June 2020	**121**	**69**	**498**	**688**
At 30 June 2019	159	122	407	688

14. Debtors: amounts falling due within one year

	2020	2019
	£000	£000
Trade debtors	**4,920**	14,624
Amounts recoverable on contracts	**12,797**	11,235
Amounts owed by group undertakings	**33,164**	8,388
Prepayments	**292**	157
Taxation and social security	**-**	73
	51,173	34,477

All amounts owed by group undertakings are unsecured and are repayable on demand.

15. Cash and cash equivalents

	2020	2019
	£000	£000
Cash at bank and in hand	**409**	1,292

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Notes to the Financial Statements *(continued)* for the year ended 30 June 2020

16. Creditors: amounts falling due within one year

	2020	2019
	£000	£000
Trade creditors	889	3,392
Amounts owed to group undertakings	26,293	11,542
Taxation and social security	3,110	3,270
Group relief payable	570	-
Accruals and other creditors	6,357	6,725
Corporation tax	-	537
Deferred tax (Note 17)	21	24
Deferred income	4,089	2,848
	41,329	28,338

Amounts owed to group undertakings are unsecured and are repayable on demand.

17. Deferred taxation

	2020	2019
	£000	£000
At 1 July	24	-
Effect of rate change	3	(3)
(Credited) / charged to the Income Statement	(6)	27
At 30 June	21	24

	2020	2019
The deferred tax liability is made up as follows:	£000	£000
Short term timing differences	106	-
Accelerated capital allowances	(85)	24
	21	24

18. Share capital

	2020	2019
Allotted, called up and fully paid	**£**	**£**
102 A Ordinary shares of £1 each	102	102

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Notes to the Financial Statements *(continued)*
for the year ended 30 June 2020

19. Share premium

	2020	2019
	£000	£000
As at 30 June 2019	**8,926**	-
Arising on issue of shares	-	8,926
As at 30 June 2020	**8,926**	**8,926**

The share premium reserve relates to the nominal value of shares issued as consideration exceeding the book value of the assets and liabilities acquired as part of the trade and assets transfer from Jacobs UK Limited.

20. Pension scheme

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,726,000 (2019: £998,000).

Contributions totalling £841,000 were outstanding at 30 June 2020 as disclosed within accruals and other creditors in Note 16. (2019: £463,000).

21. Ultimate and immediate undertaking and controlling party

The Company is a subsidiary of Worley Europe Limited, a Company registered in England and Wales. The ultimate parent Company is Worley Limited, a Company incorporated in Australia.

22. Post Balance Sheet events

The COVID 19 pandemic continues to have a widespread impact on the global economy and in turn to main market sectors that the Company operates in of Oil and Gas, Downstream Chemicals, Mineral and Mining and the wider Renewable Energy sector. The pandemic has contributed to dampened global energy demand, resulting in reduced production, delayed capital expenditure and future market uncertainty but initial signs of recovery are now occurring.

There are no other material events that have occurred since the Balance Sheet date which would affect the financial statements for the Company.