

REGISTERED NUMBER: 04067668 (England and Wales)

Skanska Construction Services Limited
Directors' Report and Unaudited Financial Statements
For the Year Ended 31st December 2021



Skanska Construction Services Limited (Registered number: 04067668)

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For the Year Ended 31st December 2021**

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Skanska Construction Services Limited (Registered number: 04067668)

Company Information

For the Year Ended 31st December 2021

Directors:

S Leven
D W Kyriacos

Secretary:

S Leven

Registered office:

1 Hercules Way, Leavesden,
Watford WD25 7GS

Registered number:

04067668 (England and Wales)

Skanska Construction Services Limited (Registered number: 04067668)

**Directors' Report
For the Year Ended 31st December 2021**

The Directors present their report with the financial statements of the Company for the year ended 31st December 2021.

Principal activity

The Company's principal activities are building and construction. The Company did not trade during the current year.

Review of business

The Company generated no turnover and did not enter into any new contracts during the year.

Directors

The Directors who served during the year and to the date of this report were as follows:

S Leven
D W Kyriacos

The Directors holding office at 31st December 2021 did not hold any beneficial interest in the issued share capital of the Company at 1st January 2021 or 31st December 2021.

Post balance sheet events

There have been no post balance sheet events which require adjustments or disclosure in the Financial Statements.

Going concern

The financial statements are prepared on the going concern basis. Skanska UK plc, an intermediate parent undertaking, has undertaken to provide continuing financial support to enable the Company to meet its obligations as and when they fall due.

After considering factors likely to affect the future development and financial position of the immediate parent entity who has provided continuing financial support to the Company, the Directors consider that the Company will have adequate resources to continue as a going concern. Therefore, these financial statements have been prepared on the going concern basis.

Audit exemption

For the year ended 31 December 2021, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

Directors' responsibilities

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

In preparing this report, the Directors have taken advantage of the small Companies exemptions provided by sections 414B and 415A of the Companies Act 2006.

On behalf of the board:



.....
S Leven - Director

Date: 22 September 2022

Skanska Construction Services Limited (Registered number: 04067668)

**Statement of Comprehensive Income
For the Year Ended 31st December 2021**

	Notes	2021 £'000	2020 £'000
Operating profit and Profit before taxation		<u>-</u>	<u>-</u>
Tax	3	<u>-</u>	<u>(2)</u>
Loss for the financial year		<u><u>-</u></u>	<u><u>(2)</u></u>

There was no other comprehensive income for the year (2020: Nil).

Skanska Construction Services Limited (Registered number: 04067668)

**Statement of Financial Position
For the Year Ended 31st December 2021**

	Notes	2021 £'000	2020 £'000
Fixed assets			
Investments	4	-	-
Current assets			
Debtors	5	431	433
Creditors: amounts falling due within one year			
Creditors	6	-	(2)
Net current assets		<u>431</u>	<u>431</u>
Total assets less current liabilities		<u>431</u>	<u>431</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Retained earnings		<u>(569)</u>	<u>(569)</u>
Shareholders' funds		<u>431</u>	<u>431</u>

The Company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31st December 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 20 September 2022 and were signed on its behalf by:



.....
S Leven - Director

Skanska Construction Services Limited (Registered number: 04067668)

**Statement of Changes in Equity
For the Year Ended 31st December 2021**

	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000
Balance at 1 January 2020	1,000	(567)	433
Changes in equity			
Total comprehensive loss	<u>-</u>	<u>(2)</u>	<u>(2)</u>
Balance as at 31 December 2020	<u>1,000</u>	<u>(569)</u>	<u>431</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 31 December 2021	<u>1,000</u>	<u>(569)</u>	<u>431</u>

The notes on pages 6 to 8 form part of these financial statements

Skanska Construction Services Limited (Registered number: 04067668)

**Notes to the Financial Statements
For the Year Ended 31st December 2021**

1. Statutory information

Skanska Construction Services Limited is a private company, limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and all values are rounded to the nearest thousand pounds (£000).

2. Accounting policies

Basis of preparation

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

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- 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 and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 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 paragraphs 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

The results of the Company are included in the consolidated financial statements of Skanska UK Plc and are available from Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW

Early adoption of new or revised IFRS and interpretations

There has been no early adoption of new or revised IFRS or interpretations.

New standards and interpretations

There have been no new standards or interpretations that have impacted these financial statements.

Taxation

UK corporation tax is provided at amounts expected to be recovered using the tax rates and laws that have been enacted or substantially enacted by the statement of financial position date.

Financial instruments

Financial assets and financial liabilities are recognised in the Company statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Trade and other debtors do not carry any interest and are stated at their nominal value, reduced by appropriate allowances for estimated recoverable amounts. Overdrafts are stated at their nominal value. Interest is accounted for on an accruals basis. Trade and other creditors on normal terms are not interest-bearing and are stated at their nominal value.

Investments

Investments are initially recognised at cost and subsequently at cost less any applicable provision for impairment.

**Notes to the Financial Statements
For the Year Ended 31st December 2021**

2. Accounting policies - continued

Accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Company to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. The Directors base their estimates on historical experience and various other assumptions that they believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The Directors' have reviewed the financial statements and consider that there are no material judgments or key sources of estimation uncertainty.

3. Taxation

Analysis of tax expense

	2021 £'000	2020 £'000
Current tax:		
Corporation tax current period	-	1
Adjustment in respect of prior year	-	1
	<hr/>	<hr/>
Total tax charge/(credit) in statement of comprehensive income	-	2

Factors affecting the tax expense

	2021 £'000	2020 £'000
Profit before income tax:	<hr/>	<hr/>
Profit multiplied by the standard of corporation tax in the UK of 19% (2020: 19%)	-	-
Effects of:		
Adjustments to tax charge/(credit) in respect of previous periods	<hr/>	2
Tax expense	<hr/>	2

Changes in corporation tax rate

The Finance (No.2) Act 2015 reduced the main rate of UK corporation tax to 19%, effective from 1 April 2017. A further reduction in the UK corporation tax rate to 17% was expected to come into effect from 1 April 2020 (as enacted by Finance Act 2016 on 15 September 2016). However, legislation introduced in the Finance Act 2020 (enacted on 22 July 2020) repealed the reduction of the corporation tax rate, thereby maintaining the current rate of 19%. The UK Budget 2021 announcements on 3 March 2021 included measures to support economic recovery as a result of the ongoing COVID-19 pandemic. These included an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. These changes were substantively enacted on 24 May 2021.

Skanska Construction Services Limited (Registered number: 04067668)

**Notes to the Financial Statements
For the Year Ended 31st December 2021**

4. Investments

The Company's investments at the Balance Sheet date in the share capital of companies include the following:

Skanska Construction Services Trustees Limited

Registered office: Maple Cross House, Denham Way Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW.

Nature of business: Dormant

Class of share:	Holding:
Ordinary	100%

£

At 1st January 2021 and 31st December 2021

1

5. Debtors: amounts falling due within one year

	2021 £'000	2020 £'000
Amounts owed by Group undertakings	<u>431</u>	<u>433</u>
	<u>431</u>	<u>433</u>

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

6. Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Tax payable	<u>-</u>	<u>2</u>

7. Called up share capital

Authorised, allotted, issued and fully paid share capital:

Number:	Class	Nominal Value:	2021 £'000	2020 £'000
1,000,000	Ordinary	£1	1,000	1,000

8. Post balance sheet events

There have been no post balance sheet events that have had an impact on these financial statements.

9. Ultimate parent company

Skanska UK Plc is the immediate parent company and heads the smallest group in which the results of the Company are consolidated.

The ultimate parent company is Skanska AB, a company incorporated in Sweden, which heads the largest group in which the results of the Company are consolidated. The registered address for Skanska AB is Warfvinges väg 25, SE-112 74 Stockholm, Sweden.

Copies of the Skanska UK Plc and Skanska AB financial statements can be obtained from Skanska UK Plc at 1 Hercules Way, Leavesden, Watford WD25 7GS.