AMENDED

ThyssenKrupp Uhde Energy & Power Consultants Ltd.

Annual report and financial statements

Registered number 03906552

Year ended 30 September 2017

Contents

Officers and professional advisers

Executive directors	M Williams M Whetton
Secretary	M Whetton
Registered office	Llewellyn House Harbourside Business Park Port Talbot SA13 1SB
Independent Auditors	PricewaterhouseCoopers LLP Institute of Life Sciences 1 Singleton Park Swansea SA2 8PP
Solicitors	JCP Solicitors Venture Court Waterside Business Park Swansea SA6 8QP
Bankers	Natwest 1 St Philips Place Birmingham West Midlands B3 2PP

Strategic Report

For the year ended 30 September 2017

The directors present their strategic report on the company for the year ended 30 September 2017.

Review of business and future developments

On 4 October 2016, the trading assets and liabilities of the company were acquired by its parent company, ThyssenKrupp Industrial Solutions Oil & Gas Ltd for a consideration of £2,000,000, with the purpose of consolidating the two business activities in a single entity. A capital reduction was undertaken in the year, reducing share capital to £1. A dividend was subsequently issued to the parent company, leaving £1 share capital and £1of cash remaining in the balance sheet. The directors expect the company to be liquidated during the next financial year.

The financial profit for the financial year ended 30 September 2017 was £2,731,580 (2016 loss: £1,695,180). Turnover was £Nil (2016: £4,316,522).

Financial risk management

Given the size of the company, the directors have not delegated the responsibility of monitoring the financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department.

On behalf of the board

M Williams
Director
30 **March 2018**

Directors' report
For the year ended 30 September 2017

The directors' present their report and the audited financial statements for the year ended 30 September 2017. The comparative period is for the year ended 30 September 2017. The financial statements are prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101).

Future developments

Future developments of the company are set out in the Strategic report.

Dividends

Dividends of £2,000,000 were paid in the year (2016: £570,000).

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements unless otherwise noted were:

S Stirnberg (resigned 29 March 2017)
M Williams
M Whetton

Directors' interests in shares of the company

The directors did not hold any shares in the share capital of ThyssenKrupp Uhde Energy & Power Consultants Ltd. during the year.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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.

Directors' report
For the year ended 30 September 2017 (continued)

Provision of information to auditors

As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware.

Each director has taken appropriate steps to ensure that they are aware of such relevant information, and that the company's auditors are aware of that information.

Authority for issue of financial statements

The directors gave authority for the financial statements to be issued on 30 March 2018. Neither the entity's owners nor others have the power to amend the financial statements after issue.

On behalf of the board

M Williams
Director

Independent auditors' report to the members of ThyssenKrupp Uhde Energy & Power Consultants Ltd.

Report on the audit of the financial statements

Opinion

In our opinion, ThyssenKrupp Uhde Energy & Power Consultants Ltd.'s financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the statement of financial position as at 30 September 2017; the statement of comprehensive income, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - Basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2.1 to the financial statements concerning the basis of preparation. The entity ceased trading during the financial year and the entity will be liquidated during the next financial year. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern as described in note 2.1 to the financial statements. No adjustments were necessary in these financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included. Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Independent auditors' report to the members of ThyssenKrupp Uhde Energy & Power Consultants Ltd. (continued)

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 30 September 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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 FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

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

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Mark Ellis

Mark Ellis (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Swansea
9th **April 2018**

Statement of comprehensive income
For the year ended 30 September 2017

	Note	**2017**	2016
		£	£
Revenue	4	-	4,316,522
Cost of sales		-	(4,314,898)
Gross profit		-	1,624
Administrative expenses		-	(1,883,022)
Other operating income	5	**2,731,580**	201,863
Operating profit / (loss)	6	**2,731,580**	(1,679,535)
Finance costs	8	-	(3,290)
Profit / (loss) before taxation		**2,731,580**	(1,682,825)
Tax on profit / (loss)	9	-	(12,355)
Profit / (loss) for the financial year		**2,731,580**	(1,695,180)
Total comprehensive income / (expense) for the year		**2,731,580**	(1,695,180)

Statement of financial position
As at 30 September 2017

	Note	2017	2016
		£	£
Fixed assets			
Property, plant and equipment	10	-	81,009
Deferred tax asset	14	-	45,209
		-	126,218
Current assets			
Trade and other receivables	11	-	360,797
Cash and cash equivalents		1	111,373
Creditors: amounts falling due within one year	12	-	(1,078,840)
Net current assets / (liabilities)		1	(606,670)
Total assets less current liabilities		1	(480,452)
Provisions for liabilities	13	-	(251,127)
Net assets / (liabilities)		1	(731,579)
Equity			
Called up share capital		1	500
Accumulated losses		-	(732,079)
Total shareholders' funds / (deficit)		1	(731,579)

The notes on pages 12 to 21 are an integral part of these financial statements.

The financial statements of pages 9 to 21 were authorised for issue by the board of directors on 30 March 2018 and were signed on its behalf.

M Williams
Director

Registered number: 03906552

Statement of changes in equity
for the year ended 30 September 2017

	Note	Called up share capital	Retained earnings / (Accumulated losses)	Total shareholders' funds / (deficit)
		£	£	£
Balance as at 1 October 2015		500	1,533,101	1,533,601
Loss for the financial year		-	(1,695,180)	(1,695,180)
Total comprehensive expense for the year		-	(1,695,180)	(1,695,180)
Dividends		-	(570,000)	(570,000)
Balance as at 30 September 2016		**500**	**(732,079)**	**(731,579)**
Profit for the financial year		-	2,731,580	2,731,580
Total comprehensive income for the year		-	2,731,580	2,731,580
Capital reduction		(499)	499	-
Dividends		-	(2,000,000)	(2,000,000)
Balance as at 30 September 2017		**1**	**-**	**1**

Notes to the financial statements
For the year ended 30 September 2017

1 General information
ThyssenKrupp Uhde Energy & Power Consultants Ltd's ('the company') principal activity is the provision of consultancy services to the energy sector.

The company is a private company and is incorporated and domiciled in the UK. The address of its registered office is Llewellyn House Harbourside Business Park, Harbourside Road, Port Talbot, West Glamorgan, Wales, SA13 1SB.

2 Summary of significant accounting policies
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.

2.1 Basis of preparation
The financial statements of ThyssenKrupp Uhde Energy & Power Consultants Ltd have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

It is the intention of the board of directors to liquidate the company within 12 months of the year ended 30 September 2017. Accordingly, the directors have prepared the financial statements on a basis other than going concern. No adjustments were necessary in these financial statementsto reduce assets to their net realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets as current assets.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d), (statement of cash flows)
  - 16 (statement of compliance with all IFRS),
  - 111 (cash flow statement information), and
  - 134-136 (capital management disclosures)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

2.2 Consolidation
The company is a wholly owned subsidiary of ThyssenKrupp Industrial Solutions Oil & Gas Ltd and of its ultimate parent, ThyssenKrupp AG. It is included in the consolidated financial statements of ThyssenKrupp AG which are publically available. Therefore the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are separate financial statements.

Notes to the financial statements

For the year ended 30 September 2017 (continued)

2.3 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-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. All other foreign exchange gains and losses are presented in the income statement within 'Other operating income.'

2.4 Property, plant and equipment

Property, plant and equipment are stated at their purchase price together with any incidental expenses of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:

	Years
– Computer equipment, software and equipment, furniture and fittings	3

The assets' useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2.5).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'Other income' in the income statement.

2.5 Impairment of non-financial assets

Non-financial assets not ready to use are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). Prior impairments of nonfinancial assets (other than goodwill) are reviewed for possible reversal at each reporting date.

Notes to the financial statements

For the year ended 30 September 2017 (continued)

2.6 Financial assets

2.6.1 Classification

The only class of financial asset present in the company at year end is loans and receivables. Management determines the classification of its financial assets at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The company's loans and receivables comprise receivables, cash and commercial paper in the balance sheet.

2.6.2 Recognition and measurement

Loans and receivables are subsequently carried at amortised cost using the effective interest method.

2.7 Impairment of financial assets

(a) Assets carried at amortised cost

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

2.8 Trade and other receivables

Trade and other receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment.

2.9 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings in current liabilities.

2.10 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.11 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 initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements

For the year ended 30 September 2017 (continued)

2.12 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.13 Revenue recognition

(a) Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services provided, stated net of discounts, returns and value added taxes. The company recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the company's activities, as described below. The company bases its estimate of return on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sales of services

The company provides engineering consultancy services. For sales of services, revenue is recognised in the accounting period in which the services are rendered, by reference to stage of completion of the specific transaction and assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Notes to the financial statements
For the year ended 30 September 2017 (continued)

3 Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical accounting estimates and assumptions

The directors do not consider there to be any critical accounting judgement to the financial statements.

4 Revenue

The company only has one segment and therefore separate disclosure is not required.

Analysis of revenue by geography

	2017	2016
	£	£
United Kingdom	-	2,081,280
Rest of Europe	-	924
Africa	-	2,141,231
Rest of World	-	93,087
	-	4,316,522

5 Other operating income

	2017	2016
	£	£
Gain on transfer of trading assets and liabilties	**2,731,580**	-
Other income	-	201,863
	2,731,580	201,863

Notes to the financial statements

For the year ended 30 September 2017 (continued)

6 Operating profit / (loss)

Operating profit / (loss) is stated after charging:

	2017	2016
	£	£
Wages and salaries	-	3,177,818
Social security costs	-	357,740
Other pension costs	-	189,767
Staff costs	-	3,725,325
Reorganisation expense	-	92,013
Depreciation	-	59,689
Lease provision	-	251,127
Operating lease rentals – land and buildings	-	158,402
Audit fees payable to the company's auditors	-	8,000

Audit fees for the company amounting to £2,000 for the year ended 30 September 2017 have been paid by the parent company, ThyssenKrupp Industrial Solutions Oil & Gas Ltd.

7 Employees and directors

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

	Number of employees	
By activity	**2017**	2016
Operations	-	39
Administration	-	19
	-	58

Directors

The directors' emoluments were as follows:

	2017	2016
	£	£
Aggregate emoluments	-	442, 597
Contributions to money purchase pension schemes	-	23,869
	-	466,466

Highest paid director

The highest paid director's emoluments were as follows:

	2017	2016
	£	£
Aggregate emoluments	-	181,458
Contributions to money purchase pension schemes	-	4,950
	-	186,408

Notes to the financial statements
For the year ended 30 September 2017 (continued)

8 Finance costs

	2017	2016
	£	£
Bank interest	-	(3,290)

9 Tax on profit / (loss)

Tax expenses included in profit or loss

	2017	2016
	£	£
Current tax:		
– UK Corporation tax on profits / (losses) for the year	-	-
– Overseas tax	-	19,394
Total current tax	-	19,394
Deferred tax:		
Deferred tax credit for the year	-	(7,039)
Total deferred tax	-	(7,039)
Tax on profit / (loss)	-	12,355

Tax expense for the year is lower (2016: higher) than the standard rate of corporation tax in the UK for the year ended 30 September 2017 of 19.5% (2016: 20%). The differences are explained below:

	2017	2016
	£	£
Profit / (loss) on ordinary activities before taxation	**2,731,580**	(1,682,825)
Profit / (loss) multiplied by the standard rate of tax in the UK of 19.5% (2016: 20%)	**532,658**	(336,565)
Effects of:		
- Fixed asset differences	-	147
- Expenses not deducted for tax purposes	-	360
- Group relief (claimed) / surrendered	-	324,920
- Income not deducted for tax purposes	**(532,658)**	-
- Foreign tax credits	-	15,515
- Other timing differences	-	7,978
Tax Charge	-	12,355

Factors that may affect future tax charges

The Finance Act 2015 which was substantively enacted on 26 October 2015 included legislation to reduce the main rate of corporation tax to 19% from 1 April 2017 and to 18% from 1 April 2020. The March 2016 Budget Statement announced a further change to the UK Corporation tax rate which will now reduce the main rate of corporation tax to 17% from 1 April 2020. Accordingly, deferred tax has been calculated using a tax rate of 18% - 19%, as applicable.

Notes to the financial statements
For the year ended 30 September 2017 (continued)

10 Property, plant and equipment

	Computer equipment	Equipment, furniture and fittings	Software	Total
	£	£	£	£
Cost				
At 1 October 2016	584,983	82,032	13,419	680,434
Transfer	(584,983)	(82,032)	(13,419)	(680,434)
At 30 September 2017	-	-	-	-
Accumulated Depreciation				
At 1 October 2016	515,917	77,087	6,421	599,425
Transfer	(515,917)	(77,087)	(6,421)	(599,425)
At 30 September 2017	-	-	-	-
Net book value				
At 30 September 2017	-	-	-	-
At 30 September 2016	69,066	4,945	6,998	81,009

11 Trade and other receivables

	2017	2016
	£	£
Due within one year:		
Trade receivables	-	189,841
Prepayments and other receivables	-	170,956
	-	360,797

Trade receivables of £nil (2016: £nil) fall due after more than one year.

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Trade receivables are stated after provisions for impairment of £nil (2016: £nil).

Notes to the financial statements
For the year ended 30 September 2017 (continued)

12 Creditors: amounts falling due within one year

	2017	2016
Amounts falling due within one year	£	£
Creditors	-	180,997
Amounts owed to group undertakings	-	738,553
Taxation and social security	-	73,613
Accruals and other creditors	-	85,677
	-	1,078,840

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

13 Provisions for liabilities

	Lease provision £
At 1 October 2016	251,127
Transfer	(251,127)
At 30 September 2017	-

14 Deferred tax asset

	Total £
At 1 October 2015	38,170
Credited to the income statement	7,039
At 30 September 2016	45,209
Transfer	(45,209)
At 30 September 2017	-

There are no unused tax losses or unused tax credits.

Notes to the financial statements

For the year ended 30 September 2017 (continued)

15 Dividends

	2017	2016
	£	£
Paid in year	**2,000,000**	570,000

16 Capital and other commitments

There were no capital commitments as at 30 September 2017.

The company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2017	2016
	Property	Property
	£	£
Not later than one year:	-	163,652
Later than one year and not later than five years	-	81,826
	-	245,478

All lease commitments have been transferred to the company's parent entity, ThyssenKrupp Industrial Oil & Gas Ltd.

17 Ultimate parent company and immediate parent undertaking

The company regarded by the directors as being the ultimate controlling company is ThyssenKrupp AG which is incorporated in Germany. This is the largest and smallest group in which ThyssenKrupp Uhde Energy & Power Consultants Ltd is consolidated. The consolidated financial statements of ThyssenKrupp AG can be obtained from ThyssenKrupp, Allee 1, Postfach 45063, 45143 Essen, Germany.

The company is a wholly owned subsidiary of ThyssenKrupp Industrial Solutions Oil & Gas Ltd, registered in England, the financial statements of which can be obtained from the Registrar of Companies, Crown Way, Maindy, Cardiff, CF14 3UZ.