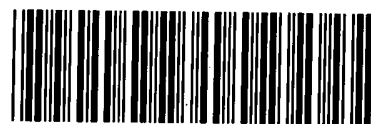


REGISTERED NUMBER: 00725583 (England and Wales)

Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 December 2016
for
Interserve (Facilities Services) Limited

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for the Year Ended 31 December 2016

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Interserve (Facilities Services) Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

R Butler
S Pound

SECRETARY:

S Pound

REGISTERED OFFICE:

Capital Tower
91 Waterloo Road
London
SE1 8RT

REGISTERED NUMBER:

00725583 (England and Wales)

AUDITOR:

Grant Thornton UK LLP
Chartered Accountants and
Statutory Auditor
Crawley
United Kingdom

Strategic Report
for the Year Ended 31 December 2016

The Directors present their strategic report for the year ended 31 December 2016.

REVIEW OF BUSINESS

On 1 January 2003 the assets and business of Interserve (Facilities Services) Ltd were transferred to Interserve (Facilities Management) Ltd, at their book values, as part of a group reorganisation. The Company has been dormant within the meaning of section 1169 of the Companies Act 2006 since this point, notwithstanding the points noted under restatement below.

The Company has not been dormant during 2016 due to the impairment of an investment held in Interserve (Facilities Services-Slough) Limited. This impairment has arisen due to the cessation of all trading contracts held by this Company during 2017.

It is anticipated that the Company will not undertake any trading activity for the foreseeable future and will return to dormant status in due course. Key performance indicators are therefore, not considered necessary for the understanding of the development, performance or position of the business of the Company.

Restatement

It has come to the attention of the Directors that four investments totalling £200,000 had been disposed of in 2013 for nil consideration, however this disposal had not been appropriately accounted for within the financial statements of the Company. Accordingly the prior year financial statements have been restated by way of a prior year adjustment to correctly account for this disposal.

Further, in 2014, the intra Group trading balances were settled via an interest free loan from Interserve Plc for £969,074 and a write-off of £171,926. The financial statements have been restated to reflect this position.

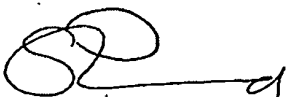
Going Concern

The Company has been dormant since 1 January 2003 and it is not expected to start trading for the foreseeable future. At the time of signing there is no intention to liquidate the Company or cease trading the Company, however, there is a review of the legal entity structure within the Support Services Division taking place.

There is no intention by the Directors of Interserve Plc to recall the interest free loan made to the Company for £969,074.

On the basis of the above, the Directors consider the Company to be a going concern for the foreseeable future.

ON BEHALF OF THE BOARD:



S Pound - Director

09 February 2018

Report of the Directors
for the Year Ended 31 December 2016

The Directors present their report with the financial statements of the Company for the year ended 31 December 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2016.

DIRECTORS

The Directors who have held office during the period from 1 January 2016 to the date of this report are as follows:

R Butler - appointed 9 September 2016
S Pound - appointed 9 September 2016
M Watson - resigned 13 September 2016
B Melizan - resigned 1 September 2016

Restatement

It has come to the attention of the Directors that four investments totalling £200,000 had been disposed of in 2013 for nil consideration, however this disposal had not been appropriately accounted for within the financial statements of the Company. Accordingly the prior year financial statements have been restated by way of a prior year adjustment to correctly account for this disposal.

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There is no intention by the Directors of Interserve Plc to recall the interest free loan made to the Company for £969,074.

On the basis of the above, the Directors consider the Company to be a going concern for the foreseeable future.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITOR

In accordance with s485(4) of the Companies Act 2006 a resolution to reappoint Grant Thornton UK LLP as auditors was proposed and agreed at the Annual General Meeting held on 12 May 2017.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S Pound', written over a horizontal line.

S Pound - Director

09 February 2018

**Independent Auditor's Report to the Members of
Interserve (Facilities Services) Limited**

We have audited the financial statements of Interserve (Facilities Services) Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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.

Respective responsibilities of Directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and Directors' Report has been prepared in accordance with applicable legal requirements.

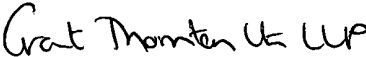
Matter on which we are required to report under the Companies Act 2006

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 any material misstatements in the Strategic Report and Directors' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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


Jonathan Maile BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Grant Thornton UK LLP
Chartered Accountants and
Statutory Auditor
Crawley
United Kingdom
09 February 2018

Interserve (Facilities Services) Limited (Registered number: 00725583)

Statement of Comprehensive Income
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT		-	-
Impairment of investments	4	<u>(100)</u>	<u>-</u>
LOSS BEFORE TAXATION	5	(100)	-
Tax on loss	6	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(100)</u>	-
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>(100)</u>	<u>-</u>

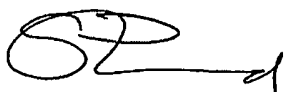
The notes form part of these financial statements

Interserve (Facilities Services) Limited (Registered number: 00725583)

Balance Sheet
31 December 2016

	Notes	2016 £	Restated 2015 £
FIXED ASSETS			
Investments	7	-	100
CREDITORS			
Amounts falling due after one year	8	<u>(969,074)</u>	<u>(969,074)</u>
NET CURRENT LIABILITIES		<u>(969,074)</u>	<u>(969,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(969,074)</u>	<u>(968,974)</u>
CAPITAL AND RESERVES			
Called up share capital	9	50,000	50,000
Retained earnings		<u>(1,019,074)</u>	<u>(1,018,974)</u>
SHAREHOLDERS' FUNDS		<u>(969,074)</u>	<u>(968,974)</u>

The financial statements were approved by the Board of Directors on 09 February 2018 and were signed on its behalf by:



S Pound - Director

The notes form part of these financial statements

Interserve (Facilities Services) Limited (Registered number: 00725583)

Statement of Changes in Equity
for the Year Ended 31 December 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015 as previously stated	50,000	(990,900)	(940,900)
Prior year adjustment (note 2)	-	(28,074)	(28,074)
Balance at 1 January 2015 as restated	<u>50,000</u>	<u>(1,018,974)</u>	<u>(968,974)</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 December 2015	<u>50,000</u>	<u>(1,018,974)</u>	<u>(968,974)</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>(100)</u>	<u>(100)</u>
Balance at 31 December 2016	<u>50,000</u>	<u>(1,019,074)</u>	<u>(969,074)</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Interserve (Facilities 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.

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.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the Group accounts of Interserve Plc. Details of the parent whose consolidated financial statements the Company is included are shown in note 11 to the financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share based payment, non-current assets held for sale, financial instruments, capital measurement, presentation of comparative information in respect of certain assets, presentation of a cashflow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group accounts of Interserve Plc.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Restatement

It has come to the attention of the Directors that four investments totalling £200,000 had been disposed of in 2013 for nil consideration, however this disposal had not been appropriately accounted for within the financial statements of the Company. Accordingly the prior year financial statements have been restated by way of a prior year adjustment to correctly account for this disposal.

Further, in 2014, the intra Group trading balances were settled via an interest free loan from Interserve Plc for £969,074 with a write-off of £171,926. The financial statements have been restated to reflect this position.

The effect of the prior year adjustment for the disposal of investments on the balance sheet at 1 January 2015 was to reduce the Company's profit and loss reserves and investments in subsidiaries by £200,000. The impact of the settlement of the intra Group trading balances and write-off was to replace the debtor of £1,350,000 and creditor of £2,491,100 by a single creditor of £969,074 and an increase to the profit and loss reserves of £171,926.

Going Concern

The Company has been dormant since 1 January 2003 and it is not expected to start trading for the foreseeable future. At the time of signing there is no intention to liquidate the Company or cease trading the Company, however, there is a review of the legal entity structure within the Support Services Division taking place.

There is no intention by the Directors of Interserve Plc to recall the interest free loan made to the Company for £1,141,100.

On the basis of the above, the Directors consider the Company to be a going concern for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Mr Melizan is a director of the ultimate parent Company, Interserve Plc, and his remuneration for services to the group as a whole are disclosed in the accounts of that Company. It is not considered practicable to allocate his remuneration between the companies of which he is a director.

During the year Messrs Butler and Watson and Ms. Pound were remunerated for their services to the group by Interservefin Ltd. Their remuneration is disclosed in the accounts of that Company. It is not considered practicable to allocate their remuneration between the companies of which they are Directors.

4. IMPAIRMENT OF INVESTMENTS

	2016	2015
	£	£
Impairment of investments	<u>(100)</u>	<u>-</u>

With the forecast cessation of trading contracts within the investments held by the Company in 2017, the investments will no longer be generating positive cashflows and have a net liability position. The investment has therefore been impaired to nil.

5. LOSS BEFORE TAXATION

Result / Loss before taxation is stated after charging:

	2016	2015
	£	£
Impairment of investments (see note 4)	<u>(100)</u>	<u>-</u>

6. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 December 2016 nor for the year ended 31 December 2015.

7. INVESTMENTS

	As restated (see note 2) Shares in group under takings £
COST	
At 1 January 2016 and 31 December 2016	<u>100</u>
NET BOOK VALUE	
At 31 December 2015	<u>100</u>
Impairment	(100)
At 31 December 2016	<u>-</u>

The Company owns directly or indirectly 100% of the voting and equity share capital of the following Company, which is incorporated in Great Britain and registered in England and Wales.

Interserve (Facilities Services-Slough) Limited

Registered office: Capital Tower, 91 Waterloo Road, London SE1 8RT

Nature of business: Provision of management and maintenance services to buildings

The notes form part of these financial statements

8. **CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	2016	2015
	£	£
Amounts owed to Group undertakings	<u>969,074</u>	<u>969,074</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
50,000	Allotted, called up and fully paid	£1	<u>50,000</u>	<u>50,000</u>

10. **ULTIMATE PARENT COMPANY**

The Company's ultimate parent Company and controlling party, and parent Company of the largest and smallest group which includes the Company and for which group financial statements are prepared, is Interserve Plc, a Company incorporated in Great Britain and registered in England and Wales.

The consolidated financial statements of Interserve plc are available to the public and may be obtained from Interserve House, Ruscombe Park, Twyford, Reading, Berkshire RG10 9JU. No other group financial statements include the results of the Company