

**Servisair Group Limited**  
**(formerly Servisair plc)**

Annual report and financial statements

Registered number 00924991

30 September 2011



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## **Directors and Advisors**

### **Directors**

A El Aoufir  
A De Talhouet  
D Derichebourg  
B Regis  
A Fletcher

### **Company Secretary**

Eversecretary Limited  
70 Great Bridgewater Street  
Manchester  
M1 5ES

### **Independent Auditors**

PricewaterhouseCoopers LLP  
Chartered accountants and statutory auditors  
101 Barbirolli Square  
Lower Mosley Street  
Manchester  
M2 3PW

### **Bankers**

Barclays Bank plc  
Level 28  
1 Churchill Place  
London  
E14 5HP

### **Registered Office**

Servisair House  
Hampton Court  
Manor Park  
Runcorn  
Cheshire  
United Kingdom  
WA7 1TT

### **Registered Number**

00924991

## Directors' report

The directors present their annual report and the audited financial statements of the Company for the year ended 30 September 2011 for Servisair Group Limited (formerly Servisair plc) (the Company')

### Principal activities and business review

The Company is a holding company. Its subsidiaries trade as airport passenger ground handling and cargo handling agents.

### Key Performance Indicators

The Company directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

### Proposed dividend and transfer to reserves

The directors do not recommend the payment of a dividend (2010: £nil). The profit for the year of £369,000 (2010: £974,000) has been taken directly to reserves.

### Change of Company Name

On 16 February 2012 the Company was re-registered as a private limited company and its name was changed from Servisair plc to Servisair Group Limited.

### Directors

The directors who held office during the year and up to the date of signing the financial statements were as follows:

A El Aoufir  
D Derichebourg  
B Regis  
T Watt - resigned 31 October 2011  
A Fletcher  
A De Talhouet - appointed 21 December 2011

### Employees

Disabled persons are employed and trained whenever their aptitudes and abilities allow, subject to any overriding consideration of access and safety at the workplace. Where any employee becomes disabled during the period of their employment with the Company, retraining and continued employment is arranged wherever practicable.

Arrangements exist whereby the Company's representatives may meet regularly with employees' representatives who are able to enquire of matters of concern to them as employees, and may express their views on matters likely to affect their interests. Such meetings also enable the Company to seek to make employees aware of the financial and economic factors affecting the performance of relevant areas of the Company. The Company does not operate an employee share scheme.

## Directors' report (continued)

### Statement of directors' responsibilities

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 prepared 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 UK 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.

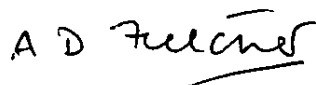
### Statement of disclosure of information to auditors

The directors in office individually confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and that each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the forthcoming Annual General Meeting.

On behalf of the board



A Fletcher  
Director

Servisair House  
Hampton Court  
Manor Park  
Runcorn  
Cheshire  
WA7 1TT

30 March 2012

## **Independent auditors' report to the members of Servisair Group Limited (formerly Servisair plc)**

We have audited the financial statements of Servisair Group Limited (formerly Servisair plc) for the year ended 30 September 2011 which comprise the Profit and loss account, the Balance sheet 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)

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of directors' responsibilities set out on page 3 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 Ethical Standards for Auditors.

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.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 30 September 2011 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

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditors' report to the members of Servisair Group Limited (formerly Servisair plc) (continued)**

### **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



Nicholas Gower (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Manchester

30 March 2012

**Profit and loss account**  
*for the year ended 30 September 2011*

	<i>Note</i>	<b>Year ended 30 September 2011 £000</b>	<b>Year ended 30 September 2010 £000</b>
Other operating income		<b>33</b>	<b>25</b>
Administrative costs	<i>3,4</i>	<b>(182)</b>	<b>(196)</b>
<b>Operating loss</b>	<i>2</i>	<b>(149)</b>	<b>(171)</b>
Income from shares in group undertakings		<b>500</b>	<b>1,000</b>
<b>Profit on ordinary activities before taxation</b>		<b>351</b>	<b>829</b>
Tax on profit on ordinary activities	<i>5,6</i>	<b>18</b>	<b>145</b>
<b>Profit for the financial year</b>	<i>12</i>	<b>369</b>	<b>974</b>

The notes on pages 8 to 16 form part of these financial statements

The profit on ordinary activities before taxation is derived from continuing activities

There are no recognised gains or losses other than those included in the profit above, and therefore no separate statement of total recognised gains and losses has been presented

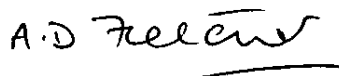


## Balance sheet

As at 30 September 2011

	Note	30 September 2011 £000	30 September 2010 £000
<b>Fixed assets</b>			
Tangible assets	7	345	510
Investments	8	3,816	3,816
		<u>4,161</u>	<u>4,326</u>
<b>Current assets</b>			
Debtors	9	292	244
<b>Total current assets</b>		<u>292</u>	<u>244</u>
<b>Creditors amounts falling due within one year</b>	10	<u>(1,627)</u>	<u>(2,113)</u>
<b>Net current liabilities</b>		<u>(1,335)</u>	<u>(1,869)</u>
<b>Total assets less current liabilities</b>		<u>2,826</u>	<u>2,457</u>
<b>Net assets</b>		<u>2,826</u>	<u>2,457</u>
<b>Capital and reserves</b>			
Called up share capital	11	10,363	10,363
Share premium account	12	9,039	9,039
Other reserves	12	7,415	7,415
Profit and loss account	12	(23,991)	(24,360)
<b>Total Shareholders' funds</b>	13	<u>2,826</u>	<u>2,457</u>

The financial statements on pages 6 to 16 were approved by the board of directors on 30 March 2012 and were signed on its behalf by



A Fletcher  
Director

## Notes to the financial statements

### 1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the UK. The principal accounting policies, which have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements, are set out below.

#### *Basis of preparation*

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group. The consolidated financial statements of the ultimate parent company, Derichebourg SA, within which this Company is included, can be obtained from 119 avenue du Général Michel BIZOT, 75012 Paris.

Under Financial Reporting Standard 1, "Cash flow statements" (revised 1996), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Derichebourg SA, the Company has taken advantage of the exemption contained in FRS 8, "Related party disclosures", and has therefore not disclosed transactions or balances with entities which form part of the group headed by this company whose financial statements are publically available.

#### *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Computers	-	4 to 5 years
Fixtures and fittings	-	4 years
Motor Vehicles	-	4 years

#### *Investments*

Investments in subsidiary companies are recorded at cost less any provisions for impairment. Where circumstances indicate that there may have been an impairment of the carrying value of an investment, an impairment review is carried out using projected future cashflows, to determine whether these appropriately support the carrying value of the investment. To the extent that there is a shortfall, this is charged to the profit and loss account.

#### *Other operating income*

Other operating income is recognised in the period in which it becomes receivable.

#### *Foreign currencies*

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

## Notes to the financial statements *(continued)*

### 1 Accounting policies *(continued)*

#### *Leases*

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

#### *Pensions and other post-retirement benefits*

The Company participates in a pension scheme which provides benefits based on final pensionable pay. This scheme is closed to new members. The assets of the scheme are held separately from those of the Company. The Company is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 17, 'Retirement Benefits', accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Full FRS 17 disclosures for the scheme are shown in the accounts of Servisair UK Limited as that company has the majority of scheme members so has fully implemented FRS 17 as if it were the only scheme employer.

The Company also participates in a defined contribution scheme. The cost charged to the profit and loss account in respect of this scheme also represents contributions payable to the scheme in respect of the accounting period.

#### *Stocks*

Stock is stated at the lower of cost and net realisable value.

#### *Taxation*

The charge for taxation is based on the loss for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

## Notes to the financial statements (continued)

### 2 Operating loss

	Year ended 30 September 2011 £000	Year ended 30 September 2010 £000
<i>Operating loss is stated after charging/(crediting)</i>		
Depreciation and other amounts written off tangible fixed assets	277	312
Fees paid to the Auditor		
- audit	-	-
Hire of plant and machinery – rentals payable under operating leases	194	194
Management charges and other costs	(514)	(534)
	<hr/>	<hr/>

The audit fee for the company has been borne by Servisair UK Limited

### 3 Remuneration of directors

The directors did not receive any emoluments in respect of their services to the Company (2010 nil)

Retirement benefits are accruing to two (2010 two) directors under a defined benefit scheme

### 4 Staff numbers and costs

The average number of persons employed by the Company (including directors) during the period, analysed by category, was as follows

	Number of employees	
	2011	2010
Administration	8	11
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows

	Year ended 30 September 2011 £000	Year ended 30 September 2010 £000
Wages and salaries	365	360
Social security costs	32	37
Other pension costs	14	21
	<hr/>	<hr/>
	411	418
	<hr/>	<hr/>

## Notes to the financial statements *(continued)*

### 5 Taxation on profit on ordinary activities

The taxation credit for the year consists of

	Year ended 30 September 2011 £'000	Year ended 30 September 2010 £'000
<i>Current tax</i>		
UK corporation tax charge at 27% (2010 28%) on the profit for the year	-	-
Adjustment in respect of prior period	-	(4)
<b>Total current tax credit</b>	<b>-</b>	<b>(4)</b>
<i>Deferred tax</i>		
Origination and reversal of timing differences	(17)	(141)
Adjustments in respect of prior periods	(12)	-
Effect of tax rate change on opening balances	11	-
<b>Total deferred tax credit</b>	<b>(18)</b>	<b>(141)</b>
<b>Total tax credit on profit on ordinary activities</b>	<b>(18)</b>	<b>(145)</b>

The tax assessed for the year is lower (2010 lower) than the standard rate of corporation tax in the UK

	Year ended 30 September 2011 £000	Year ended 30 September 2010 £000
Profit on ordinary activities before tax	351	829
<b>Profit on ordinary activities multiplied by standard rate of corporation tax at 27% (2010 28%)</b>	<b>95</b>	<b>232</b>
<i>Effects of</i>		
Expenses not deductible for tax purposes	-	-
Depreciation for year in excess of capital allowances	19	17
Group relief	19	25
Interest deductions & non-taxable income	(133)	(274)
Adjustment in respect of prior period	-	(4)
<b>Current tax credit for the year</b>	<b>-</b>	<b>(4)</b>

## Notes to the financial statements (continued)

### 5 Taxation on profit on ordinary activities (continued)

At 30 September 2011 there were unrecognised tax losses to be carried forward of £3,065,000 (2010 £4,565,000)

In addition to the changes in rates of corporation tax disclosed above a number of further changes to the UK corporation tax system were announced in the March 2011 UK Budget Statement. Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23% by 1 April 2014. These further changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

The proposed reductions of the main rate of corporation tax by 1% per year to 23% by 1 April 2014 are expected to be enacted separately each year. The overall effect of the further changes from 25% to 23%, if these applied to the deferred tax balance at the balance sheet date, would be to reduce the deferred tax asset by £3,164 (being £1,590 recognised in 2013 and £1,574 recognised in 2014).

6	Deferred tax asset	£000
	Decelerated capital allowances	(159)
	<i>Movement in asset</i>	
	Asset at 30 September 2010	(141)
	Deferred tax credit in profit and loss account for the period	(18)
	<b>Asset at 30 September 2011</b>	<b>(159)</b>

The directors consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset, and therefore the asset has been recognised in these financial statements.

### 7 Tangible fixed assets

	Fixtures and fittings £000	Motor Vehicles £000	Computers £000	Total £000
<i>Cost</i>				
At 1 October 2010	6	10	2,424	2,440
Additions	-	-	112	112
<b>At 30 September 2011</b>	<b>6</b>	<b>10</b>	<b>2,536</b>	<b>2,552</b>
<i>Accumulated depreciation</i>				
At 1 October 2010	6	4	1,920	1,930
Charge for period	-	3	274	277
<b>At 30 September 2011</b>	<b>6</b>	<b>7</b>	<b>2,194</b>	<b>2,207</b>
<i>Net book value</i>				
<b>At 30 September 2011</b>	<b>-</b>	<b>3</b>	<b>342</b>	<b>345</b>
<b>At 30 September 2010</b>	<b>-</b>	<b>6</b>	<b>504</b>	<b>510</b>

## Notes to the financial statements (continued)

### 8 Investments

	Interest in joint ventures £000	Share in group undertakings £000	Total £000
<b>Cost</b>			
As at 1 October 2010 and 30 September 2011	467	11,711	12,178
<b>Impairments</b>			
As at 1 October 2010 and 30 September 2011	-	8,362	8,362
<b>Net Book Value</b>			
As at 30 September 2011	467	3,349	3,816
As at 30 September 2010	467	3,349	3,816

The following are the main subsidiary or joint venture undertakings of the Company, operating as handling agents in their country of incorporation or registration. None of the investments are listed (\*=indirectly held)

Subsidiary undertaking	Principal activity	Country of Incorporation	Proportion of ordinary shares %
Servisair Holdings Limited	Holding company	England and Wales	100
Servisair UK Limited	Airport services	England and Wales	100
Servisair Holdings BV	Holding company	The Netherlands	100*
Servisair (Contract Handling) Limited	Dormant	England and Wales	100*
Airway Handling Limited	Dormant	England and Wales	100*
Heathrow Cargo Handling Limited	Cargo handling agent	England and Wales	50
Penauille Servisair Cargo Rotterdam Air BV	Dormant	The Netherlands	100*
Servisair Sweden AB	Dormant	Sweden	100*
Servisair Deutschland GmbH	Dormant	Germany	100*
Servisair Norge AS	Dormant	Norway	100*
International Airline Handling (Dublin) Limited	Distribution agent	Republic of Ireland	100*
Servisair Danmark AS	Airport services	Denmark	100*
Smart Handling BV	Dormant	The Netherlands	100*

## Notes to the financial statements (continued)

### 9 Investments (continued)

Subsidiary undertaking	Principal activity	Country of Incorporation	Proportion of ordinary shares %
Shamrock Logistics Limited	Distribution agent	England and Wales	100*
Shamrock Logistics Limited	Distribution agent	Republic of Ireland	100*
GSA International	Holding company	Republic of Ireland	100*
International Airway Handling (Cork) Limited	Distribution agent	Republic of Ireland	100*
International Airway Handling (Shannon) Limited	Distribution agent	Republic of Ireland	100*
Tristar Acquisition Corp	Dormant	USA	100*
Trading Spaces Limited	Holding company	Republic of Ireland	100*

The directors believe that the carrying value of the investments is supported by their underlying net assets

### 9 Debtors

	30 September 2011 £000	30 September 2010 £000
Other debtors	1	6
Prepayments and accrued income	132	97
Deferred tax asset	159	141
	<u>292</u>	<u>244</u>

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

	30 September 2011 £000	30 September 2010 £000
Amounts owed to parent and fellow subsidiary undertakings	1,198	1,871
Accruals and deferred income	429	242
	<u>1,627</u>	<u>2,113</u>

Amounts owed to parent and fellow subsidiary undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

### 11 Called up share capital

	30 September 2011 £000	30 September 2010 £000
<i>Authorised</i>		
60,000,000 Ordinary Shares of 25p each	15,000	15,000
<i>Allotted and fully paid</i>		
41,451,461 Ordinary Share of 25p each	10,363	10,363



## Notes to the financial statements (continued)

### 12 Reconciliation of capital and reserves

	Called up share capital £000	Share premium account £000	Other reserves £000	Profit and loss account £000	Total £000
As at 30 September 2010	10,363	9,039	7,415	(24,360)	2,457
Profit for the year	-	-	-	369	369
<b>As at 30 September 2011</b>	<b>10,363</b>	<b>9,039</b>	<b>7,415</b>	<b>(23,991)</b>	<b>2,826</b>

In September 1994 the Company obtained Court approval to transfer £7,415,000 of share premium to a special reserve included above as 'other' reserves. The special reserve is available for writing off goodwill arising on consolidation and, subject to guarantees given to preserve the rights of creditors as at the date of the court order, is available for distribution.

### 13 Reconciliation of movements in shareholders' funds

	30 September 2011 £000	30 September 2010 £000
Opening shareholders' funds	2,457	1,483
Profit for the financial year	369	974
<b>Closing shareholders' funds</b>	<b>2,826</b>	<b>2,457</b>

### 14 Commitments

- There were no capital commitments at the end of the financial period
- Annual commitments under non-cancellable operating leases are as follows

	30 September 2011	Other	30 September 2010	Other
	Land and Buildings £000	£000	Land and buildings £000	£000
Operating leases which expire				
Within one year	-	-	-	-
In the second to fifth years inclusive	-	194	-	194
Over five years	-	-	-	-
	<b>-</b>	<b>194</b>	<b>-</b>	<b>194</b>

## Notes to the financial statements *(continued)*

### 15 Pension scheme

The defined benefit section of the Servisair Pension Scheme (‘the scheme’) is closed to new employees of the Company. A full actuarial valuation was carried out at 5 April 2010 by the Scheme actuary.

The projected unit method was adopted for the last valuation of the plan. Assets were valued at market value. The main actuarial assumptions used in the valuation for accounting purposes were:

Investment return	6.10% p.a. pre retirement
	5.10% p.a. post retirement
Salary growth	4.00% p.a.
Price inflation	3.70% p.a.
Pension increase	2.40 – 3.50% p.a.

The available assets represented 71% of the ongoing liabilities of the plan based on assets with a market value totalling £66.0m at the valuation date.

The employer’s contributions are affected by the deficit in the Scheme but each employer within the Group is unable to identify its share of the underlying assets and liabilities in the Scheme on a consistent and reasonable basis. Servisair UK Limited has the majority of members so is accounting for the scheme in full under FRS 17. The other scheme members are accounting for the cost of the Scheme as if it were a defined contribution scheme.

Contributions paid for the defined benefit Scheme by the Group during the accounting year totalled £3,389,000 (2010 £3,489,000). Full accounting disclosures in respect of the Scheme are provided in the financial statements of Derichebourg SA, in accordance with IAS 19 and in the accounts of Servisair UK Limited in accordance with FRS 17. Following the actuarial valuation as at 5 April 2010, the Group has agreed to meet the funding deficit of £27.4 million by making annual fixed payments of £2.5 million over a period of 10 years.

The group also operates a defined contribution scheme. The charge for that scheme represents contributions payable by the group to this scheme and amounted to £473,821 (2010 £396,979). At the balance sheet date £37,865 of group contributions were outstanding (2010 £36,842).

### 16 Parent company

Servisair Group Limited is a wholly owned subsidiary of Servisair SAS, which is registered in France. The Company’s ultimate parent company and controlling party is Derichebourg SA, a company registered in France. Derichebourg SA is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 30 September 2011. The consolidated financial statements of Derichebourg SA are available from 119 avenue du Général Michel BIZOT, 75012 Paris.