

**SERVICELINK (UK) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**REGISTERED NUMBER 1309288**

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## **SERVICELINK (UK) LIMITED**

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## **SERVICELINK (UK) LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2009

#### **Principal activities and business review**

The company is a wholly owned subsidiary of Rentokil Initial plc Group ("the Group") and operates as part of the Group's central division. The company is a finance company and did not trade in the year under review, with the exception of striking off a number of dormant subsidiaries and other group undertakings. There have been no significant changes in the company's principal activity in the year under review. The directors do not intend, at the date of this report, that there will be any major changes in the company's activities in the next year.

The Rentokil Initial Group manages its operations on a divisional basis. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the general central division of Rentokil Initial plc, which includes the company, is discussed in the Group's Annual Report which does not form part of this report.

#### **Principal risks and uncertainties**

The directors of Rentokil Initial plc manage the Group's risks at a group level, rather than at an individual business unit level. For this reason, the company's directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the company's business. The principal risks and uncertainties of the Group, which include those of the company, are discussed in the Group's 2009 Annual Report which does not form part of this report.

#### **Results and dividends**

The loss for the year, after taxation, amounted to £1,000,000 (2008: £nil). No interim dividend has been paid (2008: £nil). The directors do not recommend the payment of a final dividend for 2009 (2008: £nil).

#### **Directors**

Alexandra Laan  
Grayston Central Services Limited  
Plant Nominees Limited

The directors named above held office throughout the year unless stated

#### **Directors' Remuneration**

The directors received no emoluments in respect of qualifying services to the company, nor did they have any retirement benefits accruing to them under defined benefit pension schemes.

#### **Employees**

The company had no employees in the year under review and so there are no employee costs (2008: nil).

#### **Political and charitable contributions**

The company made no political or charitable donations during the year.

#### **Policy in relation to payment of suppliers**

The company has no external suppliers and therefore there are no trade creditors at the year end from which to calculate creditor days.

## **SERVICELINK (UK) LIMITED**

### **Statement of disclosure of information to auditors**

In accordance with the Companies Act 2006, each director who was a director at the time the report was approved confirms the following

- So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- Each has taken all steps that each ought to have taken as director to make himself aware of any relevant information and to establish that the company's auditors are aware of that information

### **Auditors**

PWC resigned as auditors on 1 September and KPMG Audit Plc were appointed in their place Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office

## **SERVICELINK (UK) LIMITED**

### **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

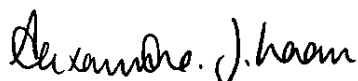
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

By order of the board



Plant Nominees Limited  
Secretary  
2 City Place  
Beehive Ring Road  
Gatwick Airport  
RH6 0HA

Company number 1309288

14 September 2010

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SERVICELINK (UK) LIMITED**

We have audited the financial statements of Servicelink (UK) Limited for the year ended 31 December 2009 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 auditors' 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 Directors' Responsibilities Statement 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 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 APB's web-site at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP)

### **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 2009 and of its profit for the year then ended
- have been properly prepared in accordance with UK 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.

### **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

**Paul Sawdon (Senior Statutory Auditor)**  
**for and on behalf of KPMG Audit Plc, Statutory Auditor**  
Chartered Accountants  
8 Salisbury Square  
London  
EC4Y 8BB

September 2010

**SERVICELINK (UK) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

	<b>Notes</b>	<b><u>2009</u></b> <b>£'000</b>	<b><u>2008</u></b> <b>£'000</b>
Other operating expenses		(1,302)	-
Dividends received from subsidiaries		302	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>(1,000)</b>	<b>-</b>
Taxation on loss on ordinary activities	3	-	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(1,000)</b>	<b>-</b>

The result for the year is wholly attributable to the continuing operations of the company

The company had no recognised gains and losses during the period other than those recorded in the above profit and loss account, accordingly, no separate statement of total recognised gains and losses has been prepared

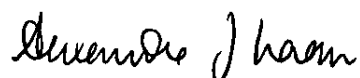
There is no difference between the profit on ordinary activities before taxation and the result for the financial year and their historical cost equivalents

The notes on pages 7 to 8 form part of the financial statements

**SERVICELINK (UK) LIMITED****BALANCE SHEET AS AT 31 DECEMBER 2009**

	Notes	<b>2009</b> <b>£'000</b>	<b>2008</b> <b>£'000</b>
<b>CURRENT ASSETS</b>			
Debtors	4	322,453	325,494
<b>CURRENT LIABILITIES</b>			
Creditors	5	(90,728)	(92,769)
<b>NET CURRENT ASSETS</b>		<b>231,725</b>	<b>232,725</b>
<b>NET ASSETS</b>		<b>231,725</b>	<b>232,725</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	8,951	8,951
Profit and loss account	7	222,774	223,774
<b>SHAREHOLDERS' FUNDS</b>	8	<b>231,725</b>	<b>232,725</b>

The financial statements on pages 5 to 8 were approved by the board on 14 September 2010 and were signed on its behalf by



Alexandra Laan  
DIRECTOR

The notes on pages 7 to 8 form part of the financial statements



# SERVICELINK (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2009

#### 1. ACCOUNTING POLICIES

##### Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with applicable accounting standards and under historical cost accounting rules

The company is exempt by virtue of s400/s401/s402 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.

Under FRS 1 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 Rentokil Initial plc, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

##### New accounting standards

The ASB has issued amendments to the following standards

- FRS 29 "Financial Instruments: Disclosures"

There was no impact on the financial statements on adopting these new accounting standards.

#### 2. PROFIT AND LOSS ACCOUNT

There is no charge to the profit and loss account for auditor's remuneration as the costs of the company's audit are borne by another group company. The audit fee for 2009 was £2,550 (2008 £3,000).

Other operating costs include a net charge of £1,302,000 for Intercompany loans written off as a result of striking off a number of dormant subsidiaries and other group undertakings.

There were no other recognised gains or losses for the current or previous financial year. Accordingly no Statement of Recognised Gains and Losses has been presented.

#### 3. TAXATION ON LOSS ON ORDINARY ACTIVITIES

	<u>2009</u> <u>£'000</u>	<u>2008</u> <u>£'000</u>
Loss on ordinary activities before tax	(1,000)	-
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK (28%) (2008: 28.5%)	(280)	-
Effects of:		
Profits surrendered from other group companies for nil consideration	280	-
Current tax charge for the year	-	-

**SERVICELINK (UK) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2009****4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2009</u> £'000	<u>2008</u> £'000
Amounts owed by group undertakings	322,452	325,494

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

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2009</u> £'000	<u>2008</u> £'000
Amounts owed to group undertakings	90,728	92,769

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

**6. SHARE CAPITAL**

	<u>2009</u> £'000	<u>2008</u> £'000
ALLOTTED AND FULLY PAID		
8,951,100 ordinary shares of £1 each	8,951	8,951

**7. PROFIT AND LOSS ACCOUNT**

	<u>2009</u> £'000	<u>2008</u> £'000
At 1 January	223,774	223,774
Retained loss for the year	(1,000)	-
At 31 December	222,774	223,774

**8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<u>2009</u> £'000	<u>2008</u> £'000
Opening shareholders' funds	232,725	232,725
Retained loss for the year	(1,000)	-
Closing shareholders' funds	231,725	232,725

**9. ULTIMATE PARENT COMPANY**

The company's immediate parent company is Servicelink International Holdings Limited. The company's ultimate parent company is Rentokil Initial plc, which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from 2 City Place, Beehive Ring Road, Gatwick Airport, RH6 0HA.