

**Company Registration No. 2053619**

**First Security (Guards) Limited**

**Report and Financial Statements**

**31 December 2006**

THURSDAY



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COMPANIES HOUSE

# **First Security (Guards) Limited**

## **Report and financial statements 2006**

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# **First Security (Guards) Limited**

## **Report and financial statements 2006**

### **Officers and professional advisers**

#### **Directors**

B Spencer  
G Swaby  
D J Mundell  
G M Cornwell (appointed 01 03 07)

#### **Secretary**

G Swaby

#### **Registered office**

Capital Tower  
91 Waterloo Road  
London  
SE1 8RT

#### **Bankers**

Barclays Bank PLC  
P O Bos 23  
Northampton  
NN1 4YD

#### **Solicitors**

Lawrence Graham  
190 Strand  
London  
WC2R 1DN

#### **Auditors**

Deloitte & Touche LLP  
Chartered Accountants  
London

# First Security (Guards) Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2006

### Principal activity

The principal activity of the company during the year continued to be that of the provision of a range of security manpower and associated support services

### Results and dividends

On turnover of £50,983,000 (2005 £47,639,000) the company's profit on ordinary activities before taxation was £3,209,000 (2005 £3,193,000). The profit after taxation was £2,228,000 (2005 £2,159,000)

An interim dividend of £nil (2005 £900,000) was declared and paid during the year, the Directors recommend a final dividend of £nil (2005 £nil)

Interserve plc manages its operations on a divisional basis. For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the Specialist Services division of Interserve plc, which includes the company, is discussed in the group's Annual Report which does not form part of this report

### Directors and their interests

The directors who served throughout the year and subsequently, except as noted were as follows

J S Levine	Date resigned	06.04 07
G Swaby		
D J Mundell		
J R Foley	Date resigned	19 07 06
S R Shipley	Date resigned	19 07 06
B Spencer	Date appointed	20 07 06
G M Cornwell	Date appointed	01 03 07

None of the Directors held any shares in the company or related group undertakings in the period

# First Security (Guards) Limited

## Directors' report

### Directors and their interests (continued)

The Directors in office at the period end held options over the following number of ordinary shares of 10 pence nominal value each in the ultimate parent undertaking, Interserve plc

Director	Options over shares of 10p each						Period of exercise
	31 December 2005*	Granted during year	Exercised during year	Lapsed during year	31 December 2006	Exercise price p	
B W Spencer	28,000	-	-	-	28,000	253 25	26-May-07 - 25-May-14
	5,295	-	-	-	5,295	566 50	19-Mar-05 - 18-Mar-12
	1,705	-	-	-	1,705	566 50	19-Mar-05 - 18-Mar-09
	34,787	-	-	-	34,787	359 30	14-Mar-08 - 13-Mar-15
J S Levine	-	-	-	-	-	N/A	N/A
G Swaby	-	-	-	-	-	N/A	N/A
D J Mundell	-	-	-	-	-	N/A	N/A

\* Or date of appointment

The Directors in office at the period end had interests in the following number of ordinary shares of 10 pence nominal value each in the ultimate parent undertaking, Interserve plc, under the Interserve plc Performance Share Plan

Interserve Plc Performance Share Plan						
Director	31 December 2005*	Awarded during year	Vested during year	Lapsed during year	31 December 2006	Vesting date
B W Spencer	-	17,342	-	-	17,342	21-Jun-09

\* Or date of appointment

The market price of Interserve Plc Shares at 31st December 2006 was 401p The highest and lowest market prices of ordinary shares during the financial year were 429p and 260p respectively

### Creditor payment policy

The company does not follow any code or standard on payment practice It agrees appropriate terms and conditions for its transactions with each supplier, these range from standard written terms to individually negotiated contracts Payments to suppliers should be made in accordance with those terms and conditions, provided that the supplier has met its obligations under those terms and conditions Trade creditors at 31 December 2006 represented 23 days of purchases (2005 26 days)

# **First Security (Guards) Limited**

## **Directors' report**

### **Employees**

The Company gives full consideration to applications for employment made by persons with reduced mobility, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event that an employee becomes disabled, every effort is made to ensure their continued employment and to arrange appropriate training. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as practicable, be identical to that of a person who does not suffer from a disability. The company has continued its policy of regularly consulting and communicating with its employees through newsletters, briefing meetings and announcements on notice boards.

### **Principal Risks and Uncertainties**

#### **Finance and Foreign Exchange Risk**

The Company is financed by interest free loans and / or interest bearing loans from Group undertakings and a Bank Overdraft that is subject to a Group set-off facility. In addition, the ultimate Parent Company manages both interest rate risk and exchange rate risk through the Group Treasury Department, using various methods including swaps and hedges and these are disclosed in the Group Accounts.

#### **Credit Risk**

The Company operates a credit control policy and Clients are generally allowed 30 day terms, subject to reviews. Aged debtors are reviewed regularly and the Company policy is to provide for any specific bad debts based on credit reviews and market information.

#### **Liquidity Risk**

In order to ensure the Company has sufficient funds for its ongoing operations and future activities, the Company uses a combination of Overdrafts and Group Loans. The financing and liquidity of the Company is managed in conjunction with the Group Treasury function.

The Directors are satisfied that given the nature of this Company there are no other significant risks and uncertainties to consider.

Group risks are discussed in the Group's Annual Report which does not form part of these financial statements.

#### **Auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

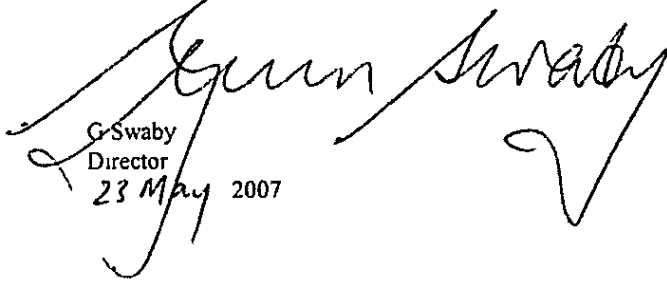
This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

## First Security (Guards) Limited

### Directors' report

Approved by the Board of Directors  
and signed on behalf of the Board

  
G. Swaby  
Director  
23 May 2007

## **First Security (Guards) Limited**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 proper accounting records that 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 1985. 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.



# **First Security (Guards) Limited**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST SECURITY (GUARDS) LIMITED**

We have audited the financial statements of First Security (Guards) Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet Statement, the reconciliation of movement in equity shareholders' funds and the related notes 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

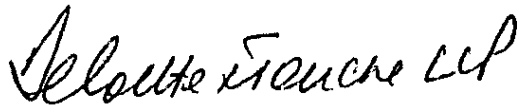
## First Security (Guards) Limited

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST SECURITY (GUARDS) LIMITED

#### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London

23 May 2007

## First Security (Guards) Limited

### Profit and loss account

Year ended 31 December 2006

	Note	2006 £'000	2005 £'000
Turnover	2	50,983	47,639
Cost of sales		(42,386)	(39,414)
Gross profit		8,597	8,225
Administrative expenses		(5,277)	(4,985)
Operating profit	3	3,320	3,240
Interest receivable and similar income	6	2	15
Interest payable and similar charges	7	(113)	(62)
		(111)	(47)
Profit on ordinary activities before taxation		3,209	3,193
Tax on profit on ordinary activities	8	(981)	(1,034)
Profit on ordinary activities after taxation		2,228	2,159
Dividends ordinary dividends on equity shares	9	-	(900)
Profit retained for the financial year		2,228	1,259

All of the activities of the company are classed as continuing

The above results are stated on an historical cost basis

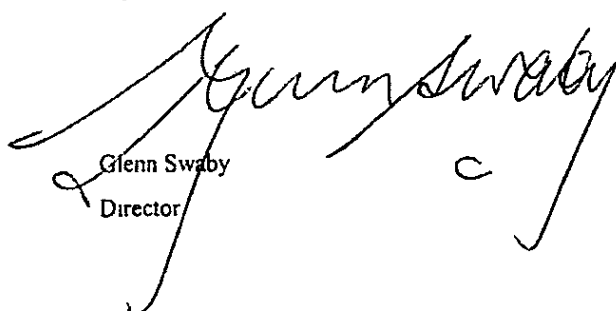
There were no recognised gains or losses in either year other than the profit shown above and therefore no separate statement of recognised gains and losses has been presented.

# First Security (Guards) Limited

## Balance sheet 31 December 2006

	Note	2006 £'000	2005 £'000
<b>Fixed assets</b>			
Tangible assets	10	<u>424</u>	<u>373</u>
<b>Current assets</b>			
Debtors	11	10,378	10,701
Cash at bank and in hand		<u>3,619</u>	<u>1,575</u>
		13,997	12,276
<b>Creditors: amounts falling due within one year</b>	12	<u>(8,441)</u>	<u>(8,889)</u>
<b>Net current assets</b>		<u>5,556</u>	<u>3,387</u>
<b>Total assets less current liabilities</b>		<u>5,980</u>	<u>3,760</u>
<b>Creditors: amounts falling due after more than one year</b>	13	<u>-</u>	<u>(8)</u>
		<u>5,980</u>	<u>3,752</u>
<b>Capital and reserves</b>			
Called up share capital	18	50	50
Profit and loss account	19	<u>5,930</u>	<u>3,702</u>
<b>Equity shareholders' funds</b>		<u>5,980</u>	<u>3,752</u>

These financial statements were approved by the Board of Directors on *23 May* 2007  
Signed on behalf of the Board of Directors

  
Glenn Swaby  
Director

## **First Security (Guards) Limited**

### **Reconciliation of movements in equity shareholders' funds Year ended 31 December 2006**

	<b>2006</b>	<b>2005</b>
	<b>£'000</b>	<b>£'000</b>
Profit for the year	<u>2,228</u>	<u>1,259</u>
Net increase in equity shareholders' funds	2,228	1,259
Opening equity shareholders' funds	<u>3,752</u>	<u>2,493</u>
Closing equity shareholders' funds	<u><u>5,980</u></u>	<u><u>3,752</u></u>

# **First Security (Guards) Limited**

## **Notes to the accounts**

### **Year ended 31 December 2006**

#### **1. Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted, which have been applied consistently during the current and preceding year are described below.

The Company is exempt from the requirements of Financial Reporting Standard No 1 (Revised 1996) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Interserve Group plc, and its cash flows are included within the consolidated cash flow statement of that company.

##### **Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **Fixed assets**

All fixed assets are initially recorded at cost then net of depreciation and any provision for impairment.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life, as follows:

Leasehold property and improvements	life of the lease
Fixtures, fittings and computer equipment	4 – 10 years
Motor vehicles	4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

##### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the rates and laws that have been enacted or substantially enacted by the balance sheet date.

##### **Deferred tax**

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, or a right to pay less, tax in the future have occurred.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

##### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged to the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

# First Security (Guards) Limited

## Notes to the accounts

Year ended 31 December 2006

### Leasing and hire purchase commitments (continued)

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term

### Pension costs

The Company makes contributions to the personal pension schemes of certain directors and employees. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the schemes

### 2. Turnover

Turnover, which is stated net of value added tax, represents amounts received or receivable from third parties for services provided

Turnover is attributable to one activity, the provision of manned guarding services, and all arose in the United Kingdom

### 3. Operating profit

	2006 £'000	2005 £'000
This is stated after charging/(crediting)		
Auditors' remuneration		
- audit services in relation to the company	19	30
Depreciation of owned fixed assets	116	72
Depreciation of assets held under finance leases and hire purchase contracts	-	15
(Loss)/profit on disposal of fixed assets	(16)	2
Operating lease rentals - land and buildings	209	212
	<u>209</u>	<u>212</u>

### 4. Particulars of employees

The monthly average number of employees during the period was

	2006 No.	2005 No.
Security	1,681	1,691
Sales and administration	57	59
	<u>1,738</u>	<u>1,750</u>

The aggregate payroll costs (including directors) of the above were

	£'000	£'000
Wages and salaries	37,850	38,211
Social security costs	3,035	3,042
Other pension costs	69	38
	<u>40,954</u>	<u>41,291</u>

# First Security (Guards) Limited

## Notes to the accounts

### Year ended 31 December 2006

#### 5 Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were

	2006 £'000	2005 £'000
Emoluments	489	403
Value of company pension contributions to money purchase schemes	56	19

Contributions are made to a money purchase scheme in respect of 3 directors (2005 3)

The amounts in respect of the highest paid director were as follows

	2006 £'000	2005 £'000
Emoluments	217	168
Value of company pension contributions to money purchase schemes	54	12

#### 6. Interest receivable and similar income

	2006 £'000	2005 £'000
Bank interest receivable	2	3
Other interest receivable	-	12
	2	15

#### 7. Interest payable and similar charges

	2006 £'000	2005 £'000
Finance charges payable under finance leases and hire purchase contracts	1	3
Bank interest payable	112	59
	113	62



# First Security (Guards) Limited

## Notes to the accounts

### Year ended 31 December 2006

#### 8. Tax on profit on ordinary activities

##### *Analysis of the tax charge*

The tax charge for the year is made up as follows

	2006 £'000	2005 £'000
<b><i>Current tax:</i></b>		
United Kingdom corporation tax at 30% (2005 - 30%)		
- charge on the results for the period	1,010	996
- adjustment in respect of prior period	(23)	(98)
<b>Tax on profit on ordinary activities</b>	<b>987</b>	<b>898</b>
<b><i>Deferred taxation:</i></b>		
- origination and reversal of timing differences	(3)	21
- adjustment in respect of prior period	(3)	115
	(6)	136
<b>Tax on profit on ordinary activities</b>	<b>981</b>	<b>1,034</b>
<b><i>Factors affecting the tax charge:</i></b>		
The differences are reconciled below		
Profit on ordinary activities before tax	3,209	3,193
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2005 - 30%)	964	958
Expenditure not deducted for tax purposes	43	29
Accelerated capital allowances	(3)	(17)
Tax (over) provided in previous years	(23)	(98)
Other short term timing differences	6	26
<b>Total current tax</b>	<b>987</b>	<b>898</b>
<b><i>Deferred tax</i></b>		
Accelerated capital allowances	53	12
Other timing differences	-	35
<b>Deferred taxation asset</b>	<b>53</b>	<b>47</b>
At 1 January	47	183
Profit and loss account	6	(136)
<b>At 31 December 2006</b>	<b>53</b>	<b>47</b>

# First Security (Guards) Limited

## Notes to the accounts Year ended 31 December 2006

### 9 Dividends

	2006 £'000	2005 £'000
Equity dividends on ordinary shares.		
Interim dividend paid	-	900

### 10. Tangible fixed assets

	Leasehold property and improvements £'000	Fixtures, fittings, tools and equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost</b>				
At 1 January 2006	59	785	65	909
Additions	-	183	-	183
Disposals and adjustments	-	(36)	-	(36)
At 31 December 2006	59	932	65	1,056
<b>Accumulated depreciation</b>				
At 1 January 2006	38	463	35	536
Charge for the year	6	97	13	116
Disposals and adjustments	-	(20)	-	(20)
At 31 December 2006	44	540	48	632
<b>Net book value</b>				
At 31 December 2006	15	392	17	424
At 31 December 2005	21	322	30	373

The net book value of assets above includes an amount of £nil (2005 £40,000) in respect of assets held under finance leases and hire purchase contracts

### 11. Debtors

	2006 £'000	2005 £'000
Trade debtors	6,124	6,350
Other debtors	18	16
Prepayments and accrued income	392	497
Amounts due from other group companies	3,791	3,791
Deferred tax (note 8)	53	47
	<u>10,378</u>	<u>10,701</u>

# First Security (Guards) Limited

## Notes to the accounts

Year ended 31 December 2006

### 12. Creditors: amounts falling due within one year

	2006 £'000	2005 £'000
Bank overdraft	-	2,026
Obligations under finance leases and hire purchase contracts (note 14)	-	16
Trade creditors	403	313
Amounts owed to group undertakings	-	51
Corporation tax	1,010	625
Other taxation and social security	2,598	2,781
Other creditors	-	3
Accruals and deferred income	4,430	3,074
	<u>8,441</u>	<u>8,889</u>

### 13. Creditors: amounts falling due after more than one year

	2006 £'000	2005 £'000
Obligations under finance leases and hire purchase contracts (note 14)	<u>-</u>	<u>8</u>

### 14. Obligations under finance leases and hire purchase

The maturity of these amounts is as follows

	2006 £'000	2005 £'000
Amounts payable within one year	-	17
Amounts payable between two to five years	-	8
	<u>-</u>	<u>25</u>
Less finance charges allocated to future periods	-	(1)
	<u>-</u>	<u>24</u>
Finance leases and hire purchase contracts are analysed as follows:		
Current obligations (note 12)	-	16
Non-current obligations (note 13)	-	8
	<u>-</u>	<u>24</u>

# First Security (Guards) Limited

## Notes to the accounts

### Year ended 31 December 2006

#### 15. Commitments under operating leases

At 31 December 2006 the company had annual commitments under non-cancellable operating leases as set out below

	2006		2005	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Operating leases which expire				
- Within one year	110	-	113	5
- In two to five years	-	-	-	36
- Over five years	99	-	99	-
	<u>209</u>	<u>-</u>	<u>212</u>	<u>41</u>

#### 16. Contingent liabilities

The company has provided cross-guarantees in respect of bank overdrafts and other liabilities for group companies amounting in aggregate £nil (2005 £10,906,000)

#### 17. Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard 8 and not disclosed transactions with group undertakings

#### 18. Called up share capital

	2006 £'000	2005 £'000
<b>Authorised:</b>		
200 'A' deferred shares of £0.50 each	-	-
99,800 'B' deferred shares of £0.50 each	50	50
200 ordinary shares of £0.01 each	-	-
	<u>50</u>	<u>50</u>
<b>Called up, allotted and fully paid:</b>		
200 'A' Deferred Shares of £0.50 each	-	-
99,800 'B' Deferred Shares of £0.50 each	50	50
200 ordinary Shares of £0.01 each	-	-
	<u>50</u>	<u>50</u>

The 'A' and 'B' deferred shares do not rank for dividends and carry no voting rights

On liquidation of the company, the holders of the deferred shares are not entitled to participate in a return of capital until the holders of the ordinary shares have received the sum of £1 million in respect of each share held and then only to the extent of £2 per share

## First Security (Guards) Limited

### Notes to the accounts

#### Year ended 31 December 2006

##### 19. Profit and loss account

	£'000
At 1 January 2006	3,702
Profit for the year	2,228
	<hr/>
At 31 December 2006	5,930
	<hr/>

##### 20. Ultimate parent company

The company's immediate parent is First Security Group Limited and its ultimate parent undertaking and controlling party, and the undertaking of the smallest and largest group 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 Capital Tower, 91 Waterloo Road, London SE1 8RT. No other group financial statements include the results of the Company

**Summary of Standard Billing Rates  
Audit  
Midlands (excl Cambridge) & North**

	see units below		2007 Rates		Uplift		Proposed % of	
	Midlands & North (90% of London)	Advisory	Midlands & North 90% of London	Advisory	Midlands & North 90% of London	Advisory	Compliance	London Audit
Proposed increase			5 0%	5 0%				
A Partner	450	600	475	630	5 6%	5 0%	89 6%	89 4%
M68 Principal	450	600	475	630	5 6%	5 0%	89 6%	89 4%
M62 Director	400	525	420	550	5 0%	4 8%	91 3%	90 9%
M61 Director	400	525	420	550	5 0%	4 8%	91 3%	90 9%
M6 Director	400	525	420	550	5 0%	4 8%	91 3%	90 9%
M47 Senior Manager	360	495	380	520	5 6%	5 1%	88 4%	88 9%
M43 Senior Manager	295	420	310	440	5 1%	4 8%	91 2%	90 7%
M42 Senior Manager	270	420	285	440	5 6%	4 8%	89 1%	90 7%
M41 Senior Manager	245	365	255	385	4 1%	5 5%	85 0%	88 5%
M4 Senior Manager	360	495	380	520	5 6%	5 1%	88 4%	88 9%
M23 Manager	230	365	240	385	4 3%	5 5%	90 6%	88 5%
M22 Manager	220	365	230	385	4 5%	5 5%	92 0%	88 5%
M21 Manager	205	295	215	310	4 9%	5 1%	91 5%	91 2%
M2 Manager	230	365	240	385	4 3%	5 5%	90 6%	88 5%
M13 Assistant Manager	165	295	175	310	6 1%	5 1%	89 7%	91 2%
M12 Assistant Manager	165	295	175	310	6 1%	5 1%	89 7%	91 2%
M11 Assistant Manager	145	235	150	245	3 4%	4 3%	81 1%	89 1%
M1 Assistant Manager	165	295	175	310	6 1%	5 1%	89 7%	91 2%
P42 Senior Associate	110	135	115	140	4 5%	3 7%	92 0%	87 5%
P41 Senior Associate	110	135	115	140	4 5%	3 7%	92 0%	87 5%
P4 Senior Associate	110	135	115	140	4 5%	3 7%	92 0%	87 5%
P3 Senior Associate	110	135	115	140	4 5%	3 7%	92 0%	87 5%
P2 Senior Associate	105	135	110	140	4 8%	3 7%	91 7%	87 5%
P1 Associate	90	105	95	110	5 6%	4 8%	90 5%	91 7%
S4 Senior Associate	135	200	140	210	3 7%	5 0%	87 5%	91 3%
S3B Senior Associate	135	200	140	210	3 7%	5 0%	87 5%	91 3%
S3 Senior Associate	135	200	140	210	3 7%	5 0%	87 5%	91 3%
S2A Senior Associate	105	135	110	140	4 8%	3 7%	91 7%	87 5%
S2 Senior Associate	105	135	110	140	4 8%	3 7%	91 7%	87 5%
S1A Associate	90	105	95	110	5 6%	4 8%	90 5%	91 7%
S1 Associate	90	105	95	110	5 6%	4 8%	90 5%	91 7%