

Company Registration Number 2161660

AMENDING

**MITIE GREENCOTE LIMITED**

**Report and Financial Statements**

**31 March 2007**

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# **MITIE GREENCOTE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2007**

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# **MITIE GREENCOTE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

S C Baxter  
R McGregor-Smith  
W Robson

### **SECRETARY**

MITIE Company Secretarial Services Limited (appointed 30 June 2006)  
C K Ross (resigned 30 June 2006)

### **REGISTERED OFFICE**

8 Monarch Court  
The Brooms  
Emersons Green  
Bristol  
BS16 7FH

### **AUDITORS**

Deloitte & Touche LLP  
Bristol

## **MITIE GREENCOTE LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and audited financial statements for the financial year ended 31 March 2007

#### **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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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, which 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

On 1 October 2003, the business of MITIE Greencote Limited was transferred to MITIE Property Services (UK) Limited, formerly MITIE Property Services (Northern) Limited. All contracts from that date were undertaken by MITIE Property Services (UK) Limited, with MITIE Greencote Limited satisfying any prior contractual obligations. Dormant (unaudited) accounts were prepared for the financial years ending 31 March 2005 and 31 March 2006. In the current year the company did not trade, but ceased to be dormant under Section 249AA of the Companies Act 1985 as a result of paying a dividend. The directors believe that the company will now continue as a dormant company.

#### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period.

#### **DIVIDENDS**

A dividend of £4.94 (2006: £nil) per equity ordinary share was approved during the year.

## **MITIE GREENCOTE LIMITED**

### **DIRECTORS' REPORT (continued)**

#### **DIRECTORS AND THEIR INTERESTS**

The directors during the year and subsequently were as follows

R McGregor-Smith  
W Robson  
S C Baxter (appointed 8 May 2006)  
I R Stewart (resigned 30 March 2007)

W Robson, I R Stewart, R McGregor-Smith and S C Baxter are directors of MITIE Group PLC, the parent undertaking, and their interests in the share capital of that company and other group companies are shown in the financial statements of MITIE Group PLC

#### **AUDITORS**

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

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (2) 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 been reappointed as auditors during the year

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



**S C Baxter**  
Director

28 August 2007

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

### **MITIE GREENCOTE LIMITED**

We have audited the financial statements of MITIE Greencote Limited for the financial year ended 31 March 2007 which comprise the balance sheet and the related notes 1 to 11. 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.

#### **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 March 2007,
- 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*

#### **DELOITTE & TOUCHE LLP**

Chartered Accountants and Registered Auditors  
Bristol, United Kingdom

4 October 2007

# MITIE GREENCOTE LIMITED


## BALANCE SHEET

At 31 March 2007

	Notes	2007 £	2006 (unaudited) £
<b>CURRENT ASSETS</b>			
Debtors	3	760,482	760,482
<b>CREDITORS: Amounts falling due within one year</b>	4	(713,537)	-
<b>NET CURRENT ASSETS</b>		46,945	760,482
<b>NET ASSETS</b>		46,945	760,482
<b>SHARE CAPITAL AND RESERVES</b>			
Called up share capital	5	2,890	2,890
Share premium account		44,055	44,055
Profit and loss account	6	-	713,537
<b>SHAREHOLDERS' FUNDS</b>	7	46,945	760,482

These financial statements were approved by the Board of Directors on 28 August 2007

Signed on behalf of the Board of Directors



**S C Baxter**  
Director

# MITIE GREENCOTE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

As explained in the directors' report, the company transferred its trade, assets and liabilities to a fellow subsidiary company on 1 October 2003 and has ceased trading

#### Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period other than the payment of a dividend

### 2. DIVIDENDS

The dividends approved in the year are as follows

	2007	2006
	£	(unaudited) £
£4 94 (2006 £nil) per 1p 'A' ordinary shares	493,797	-
£4 94 (2006 £nil) per 1p 'B' ordinary shares	219,740	-
	<u>713,537</u>	<u>-</u>

### 3. DEBTORS

	2007	2006
	£	(unaudited) £
Amounts owed by group undertakings	<u>760,482</u>	<u>760,482</u>

### 4. CREDITORS: Amounts falling due within one year

	2007	2006
	£	(unaudited) £
Amounts due to group undertakings	<u>713,537</u>	<u>-</u>



# MITIE GREENCOTE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

5	CALLED UP SHARE CAPITAL	2007 £	2006 (unaudited) £
	<b>Authorised</b>		
	9,950,000 1p 'A' ordinary shares	99,500	99,500
	50,000 1p 'B' ordinary shares	500	500
	10,000,000 1p Deferred shares	100,000	100,000
		<u>200,000</u>	<u>200,000</u>
	<b>Allotted and fully paid</b>		
	100,000 1p 'A' ordinary shares	1,000	1,000
	44,500 1p 'B' ordinary shares	445	445
	144,500 1p Deferred shares	1,445	1,445
		<u>2,890</u>	<u>2,890</u>

### Rights attached to shares

The deferred shares carry no rights except on a return of capital, where after payment of all company's liabilities, the holders of the deferred shares would be entitled to the par value (together with any premium paid on subscription)

On 26 July 2006 the rights attaching to the 'A' and 'B' 1p ordinary shares were amended and are as follows

### Income

Subject to the approval of the Board, the profits of the company available for distribution in respect of any financial year shall be applied

- i firstly in paying to the holders of the 'A' shares a fixed cumulative dividend of 40 pence per 'A' share per annum together with any arrears of such cumulative dividend unpaid from previous financial year insofar as there is sufficient profit,
- ii secondly in paying to the holders of the 'A' and 'B' shares a dividend of such amount as the Board shall decide,
- iii thirdly in paying a cumulative dividend to the holders of the 'A' shares one half of the profits of the company available for distribution in each financial year less the amount already paid in respect of the 'A' shares under clause i together with any arrears of such cumulative dividend unpaid from any previous financial year insofar as there is sufficient profit remaining after the payment in clause i and,
- iv fourthly in paying a dividend pari passu to the holders of the 'A' and 'B' shares

### Capital

On a return of capital, the assets of the company will be distributed equally to all ordinary shareholders

### Voting

Each 'A' and 'B' share will carry one vote

## MITIE GREENCOTE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

#### 6. PROFIT AND LOSS ACCOUNT

	2007 £
At 1 April 2006	713,537
Dividends	(713,537)
	<hr/>
At 31 March 2007	-
	<hr/>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2007 £	2006 (unaudited) £
Profit for the financial year	-	-
Dividends (note 2)	(713,537)	-
	<hr/>	<hr/>
Net reduction to shareholders' funds	(713,537)	-
Opening shareholders' funds	760,482	760,482
	<hr/>	<hr/>
Closing shareholders' funds	46,945	760,482
	<hr/>	<hr/>

#### 8. DIRECTORS

No emoluments were payable to the directors during the current or preceding financial year. W Robson, I R Stewart, R McGregor-Smith and S C Baxter are directors of MITIE Group PLC and their emoluments and pension details are disclosed in the financial statements of that company.

#### 9. CONTINGENT LIABILITIES

The company is party with other group undertakings to cross-guarantees of each other's bank overdrafts. As at 31 March 2007, the overall commitment was nil (2006: nil).

#### 10. ULTIMATE CONTROLLING PARTY

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's ultimate parent undertaking and controlling party. Copies of the group accounts can be obtained from the Company Secretary at the Registered Office.

#### 11. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of MITIE Group PLC, MITIE Greencote Limited has taken advantage of the exemption from the requirement to disclose related party transactions with MITIE Group PLC and companies within the group.

The cost of the annual return and audit was borne by the company's parent company without any right to reimbursement.