

REGISTERED NUMBER: 02251935

Report of the Directors and
Annual Report and Financial Statements for the Year Ended 31 December 2012
for
Interserve Security (Fire & Electronics)
Limited

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Interserve Security (Fire & Electronics)
Limited

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for the Year Ended 31 December 2012

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Interserve Security (Fire & Electronics)
Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

A Sanders
S Weatherson
S Dannan (appointed February 2012, resigned April 2013)
A Byrne (appointed April 2013)

SECRETARY:

S Pound

REGISTERED OFFICE:

Capital Tower
91 Waterloo Road
London
SE1 8RT

REGISTERED NUMBER:

02251935 (England and Wales)

AUDITORS:

Deloitte LLP
Chartered Accountants and Statutory Auditor
London
United Kingdom

Interserve Security (Fire & Electronics)
Limited

Directors' Report
for the Year Ended 31 December 2012

The directors present their annual report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The company transferred its trade to Interserve Technical Services Ltd on 30 November 2011 and has ceased trading. All assets and liabilities were transferred to Interserve Technical Services Ltd at their carrying value.

REVIEW OF BUSINESS

The company's profit after taxation for the financial year amounted to £30,000 (2011: loss of £401,000).

GOING CONCERN

The directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2012 (2011: £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

S Weatherson
A Sanders

Other changes in directors holding office are as follows:

S Dannan – appointed 27 February 2012, resigned 18 April 2013
A Byrne – appointed 18 April 2013

POLITICAL AND CHARITABLE CONTRIBUTIONS

No charitable donations were made in the year (2011: £nil). There were no political donations in either year.

INFORMATION TO AUDITOR

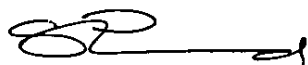
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD.



S Pound - Secretary

3rd September 2013
Date

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 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, 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 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.

Independent Auditor's Report to the Members of
Interserve Security (Fire & Electronics)
Limited

We have audited the financial statements of Interserve Security (Fire & Electronics) Limited for the year ended 31 December 2012 which comprise the profit and loss account, the balance sheet and the related notes 1 to 15. 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).

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 a Report of the Auditor 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 auditor

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 Ethical Standards for Auditors.

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 Report of the Directors 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

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 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.

Emphasis of matter – financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matter prescribed by the Companies Act 2006

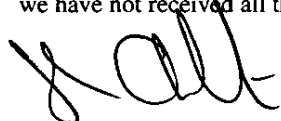
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditors' Report to the Members of
Interserve Security (Fire & Electronics)
Limited

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



John Charlton FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London
United Kingdom

Date

5 September 2013

Interserve Security (Fire & Electronics)
Limited

Profit and Loss Account
for the Year Ended 31 December 2012

	Notes	2012 £'000	2011 £'000
TURNOVER		7	1,322
Cost of sales		<u>67</u>	<u>(1,156)</u>
GROSS PROFIT		74	166
Administrative expenses		<u>-</u>	<u>(644)</u>
OPERATING PROFIT/(LOSS)	4	74	(478)
Interest payable and similar charges	5	<u>(19)</u>	<u>(51)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		55	(529)
Tax on profit/(loss) on ordinary activities	6	<u>(24)</u>	<u>128</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>31</u>	<u>(401)</u>

DISCONTINUED OPERATIONS

All of the company's activities were discontinued during the previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit the current year and the loss for the previous year

Interserve Security (Fire & Electronics)
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Balance Sheet
31 December 2012

	Notes	2012 £'000	2011 £'000
CURRENT ASSETS			
Debtors	7	2	373
Cash at bank and in hand		<u>17</u>	<u>-</u>
		19	373
CREDITORS			
Amounts falling due within one year	8	<u>(1,246)</u>	<u>(1,631)</u>
NET CURRENT LIABILITIES		<u>(1,227)</u>	<u>(1,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,227)</u>	<u>(1,258)</u>
CAPITAL AND RESERVES			
Called up share capital	11	5	5
Profit and loss account	12	<u>(1,232)</u>	<u>(1,263)</u>
SHAREHOLDERS' FUNDS	15	<u>(1,227)</u>	<u>(1,258)</u>

The financial statements were approved by the Board of Directors on ~~3rd September 2013~~ ^{3rd September 2013} and were signed on its behalf by



S Weathersson - Director

Interserve Security (Fire & Electronics)
Limited

Notes to the Financial Statements
for the Year Ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies applied consistently in current and preceding years, are described below.

Accounting convention

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

Cash flow Statement

The company has taken advantage of the exemption granted by Financial Reporting Standard 1 (revised) not to publish a cash flow statement. The consolidated financial statements of Interserve Plc, in which the company is included, are publicly available as shown in note 14.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going Concern

The company transferred its trade to Interserve Technical Services Limited on 30 November 2011 and has ceased trading. As required by FRS18 Accounting Policies, the directors have prepared the financial statement on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

2. STAFF COSTS

The payroll costs of these employees (including directors) were as follows:

	£'000	£'000
Wages and salaries	-	450
Social and security costs	-	52
	<hr/>	<hr/>
	-	502
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Interserve Security (Fire & Electronics)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

3. DIRECTORS' EMOLUMENTS

In 2012 all statutory directors were remunerated through other companies in the Interserve group

4. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging

	2012 £'000	2011 £'000
Depreciation of owned fixed assets	-	20
Payments under operating lease	-	10
Fees payable to the company's auditor for the audit of the statutory accounts	-	1

The fees payable to the company's auditor (£1,000) for the audit of the company accounts have been borne by the company's ultimate parent company Interserve Plc

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2012 £'000	2011 £'000
Interest payable	<u>19</u>	<u>51</u>

6 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2012 £'000	2011 £'000
Current tax		
UK corporation tax	24	(121)
Deferred tax - current year	<u>-</u>	<u>(7)</u>
Tax on profit/(loss) on ordinary activities	<u>24</u>	<u>(128)</u>

Interserve Security (Fire & Electronics)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

6. TAXATION - continued

Factors affecting the tax charge/(credit)

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2012 £'000	2011 £'000
Profit/(loss) on ordinary activities before tax	<u>55</u>	<u>(529)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.5% (2011: 26.5%)	13	(148)
Effects of		
Expenses not deductible for tax purposes	-	27
Capital allowances in excess of depreciation	-	(10)
Depreciation in excess of capital allowances	16	-
Adjustments to tax charge in respect of previous periods	<u>(5)</u>	<u>10</u>
Current tax charge/(credit)	<u>24</u>	<u>(121)</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £'000	2011 £'000
Trade debtors	-	22
Intra group trade balances	2	250
Corporation tax	-	72
VAT	-	13
Deferred tax asset	<u>-</u>	<u>16</u>
	<u>2</u>	<u>373</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £'000	2011 £'000
Bank loans and overdrafts (see note 9)	-	892
Trade creditors	-	77
Amounts owed to group undertakings	1,183	430
Corporation tax	17	-
Social security and other taxes	-	1
Other creditors	46	-
Accruals and deferred income	<u>-</u>	<u>231</u>
	<u>1,246</u>	<u>1,631</u>

Interserve Security (Fire & Electronics)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

9 LOANS

An analysis of the maturity of loans is given below

	2012 £'000	2011 £'000
Amounts falling due within one year or on demand		
Bank overdrafts	<u>-</u>	<u>892</u>

10. DEFERRED TAX

	£'000
Balance at 1 January 2012	(16)
Charge to profit and loss account during year	16
Temporary timing differences	<u>-</u>
Balance at 31 December 2012	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
5,000	Ordinary Shares	£1	<u>5,000</u>	<u>5,000</u>

12. RESERVES

	Profit and loss account £'000
At 1 January 2012	(1,263)
Profit for the year	<u>31</u>
At 31 December 2012	<u>(1,232)</u>

13. ULTIMATE PARENT COMPANY

Interserve plc is regarded by the directors as being the company's ultimate parent company

The immediate parent company is R & D Holdings Limited, a company registered in Great Britain 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 the United Kingdom

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

14. RELATED PARTY DISCLOSURES

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

Interserve Security (Fire & Electronics)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£'000	£'000
Profit/(loss) for the financial year	<u>31</u>	<u>(401)</u>
Net addition/(reduction) to shareholders' funds	31	(401)
Opening shareholders' funds	<u>(1,258)</u>	<u>(857)</u>
Closing shareholders' deficit	<u>(1,227)</u>	<u>(1,258)</u>