

Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 December 2013
for
Interserve Security (Fire & Electronics)
Limited

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for the Year Ended 31 December 2013

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Interserve Security (Fire & Electronics)
Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS:

S Weatherson
A Sanders
A Byrne

SECRETARY:

S Pound

REGISTERED OFFICE:

Capital Tower
91 Waterloo Road
London
SE1 8RT

REGISTERED NUMBER:

02251935 (England and Wales)

AUDITOR:

Deloitte LLP
Chartered Accountants and
Statutory Auditor
London
United Kingdom

Interserve Security (Fire & Electronics)
Limited (Registered number: 02251935)

Strategic Report
for the Year Ended 31 December 2013

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

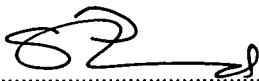
REVIEW OF BUSINESS

The company's profit after taxation for the financial year amounted to £46,000 (2012 £31,000).

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.

ON BEHALF OF THE BOARD:



.....
S Pound - Secretary

Date: 3rd July 2014.....

Report of the Directors
for the Year Ended 31 December 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2013. (2012: £nil)

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

S Weatherson
A Sanders

Other changes in directors holding office are as follows:

S Dannan - resigned 18 April 2013
A Byrne - appointed 18 April 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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;

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 AS TO DISCLOSURE OF 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.


Report of the Directors
for the Year Ended 31 December 2013

AUDITOR

At the Annual General Meeting of Interserve Plc (the Company's ultimate parent undertaking) held on 13 May 2014, shareholders formally approved the appointment of Grant Thornton UK LLP as auditors of Interserve Plc, to replace Deloitte LLP. This was the result of a competitive tender process led by the Audit Committee. Following the conclusion of the Company's 2013 statutory audit and subject to approval by the directors, Grant Thornton UK LLP will replace Deloitte LLP as the statutory auditor of the Company.

The directors would like to thank Deloitte LLP for their significant contribution as the Company's auditor and look forward to working with Grant Thornton UK LLP going forward.

ON BEHALF OF THE BOARD:



.....
S Pound - Secretary

Date: 3rd July 2014.....

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 2013 which comprises the profit and loss account, balance sheet and the related notes 1 to 14. 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. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I 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. My 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 me 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, I read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 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

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

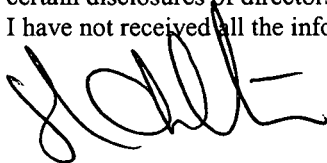
In my opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; 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
- I have not received all the information and explanations I require for my audit.



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

Date: 7 July 2014

Interserve Security (Fire & Electronics)
Limited (Registered number: 02251935)

Profit and Loss Account
for the Year Ended 31 December 2013

	Notes	2013 £'000	2012 £'000
TURNOVER	2	-	7
Cost of sales		<u>45</u>	<u>67</u>
GROSS PROFIT		45	74
OPERATING PROFIT	5	45	74
Interest payable and similar charges	6	<u>-</u>	<u>(19)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		45	55
Tax on profit on ordinary activities	7	<u>1</u>	<u>(24)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>46</u>	<u>31</u>

DISCONTINUED OPERATIONS

All of the company's activities were discontinued during 2011.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

Interserve Security (Fire & Electronics)
Limited (Registered number: 02251935)

Balance Sheet
31 December 2013

	Notes	2013 £'000	2012 £'000
CURRENT ASSETS			
Debtors	8	13	2
Cash in hand		-	17
		13	19
CREDITORS			
Amounts falling due within one year	9	(1,194)	(1,246)
NET CURRENT LIABILITIES		<u>(1,181)</u>	<u>(1,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,181)</u>	<u>(1,227)</u>
CAPITAL AND RESERVES			
Called up share capital	10	5	5
Profit and loss account	11	(1,186)	(1,232)
SHAREHOLDERS' FUNDS	14	<u>(1,181)</u>	<u>(1,227)</u>

The financial statements were approved by the Board of Directors on 3rd July 2014 and were signed on its behalf by:



 S Weathersson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2013

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.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Current tax

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.

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. **TURNOVER**

The company transferred its trade to Interserve Technical Services Limited on 30 November 2011 and has ceased trading. Therefore, there was no turnover in the current year.

3. **STAFF COSTS**

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

	£'000	£'000
Wages and salaries	-	-
Social and security costs	-	-
	-	-

4. **DIRECTORS' EMOLUMENTS**

In 2013 and 2012 Messrs Sanders, Weatherson and Byrne were remunerated for their services to the group by Interservefm Limited. It is not considered practicable to allocate their remuneration between the companies of which they are directors.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

5. OPERATING PROFIT

The operating loss is stated after charging:

	2013 £'000	2012 £' 000
Auditors' remuneration	-	-
Depreciation of owned fixed assets	-	-
Payments under operating lease	-	-
	<u>-</u>	<u>-</u>

* Fees of £500 have been borne by Interservefm Limited for 2013 (2012: £1k).

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2013 £'000	2012 £'000
Interest payable	-	19
	<u>-</u>	<u>19</u>

7. TAXATION

Analysis of the tax (credit)/charge

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

	2013 £'000	2012 £'000
Current tax:		
UK corporation tax	(1)	24
Tax on profit on ordinary activities	(1)	24
	<u>(1)</u>	<u>24</u>

Factors affecting the tax (credit)/charge

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

	2013 £'000	2012 £'000
Profit on ordinary activities before tax	45	55
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.250% (2012 - 24.500%)	10	13
Effects of:		
Depreciation in excess of capital allowances	-	16
Adjustments to tax charge in respect of previous periods	(11)	(5)
Current tax (credit)/charge	(1)	24
	<u>(1)</u>	<u>24</u>

Factors that may affect future tax charges

The UK corporation tax rate reduced from 24% to 23% with effect from 1 April 2013. Further tax rate reductions to 21% with effect from 1 April 2014 and 20% from 1 April 2015 were substantively enacted on 2 July 2013. The rate of 20% is used for the calculation of the deferred tax position as at 31 December 2013 on the basis that it will materially reverse after 1 April 2015.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£'000	£'000
Intra group trade balances	<u>13</u>	<u>2</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£'000	£'000
Amounts owed to group undertakings	1,183	1,183
Corporation tax	11	17
Other creditors	<u>-</u>	<u>46</u>
	<u>1,194</u>	<u>1,246</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013	2012
			£	£
5,000	Ordinary Shares	£1	<u>5,000</u>	<u>5,000</u>

11. RESERVES

	Profit and loss account £'000
At 1 January 2013	(1,232)
Profit for the year	<u>46</u>
At 31 December 2013	<u>(1,186)</u>

12. 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 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.

13. RELATED PARTY DISCLOSURES

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£'000	£'000
Profit for the financial year	<u>46</u>	<u>31</u>
Net addition to shareholders' funds	46	31
Opening shareholders' funds	<u>(1,227)</u>	<u>(1,258)</u>
Closing shareholders' funds	<u><u>(1,181)</u></u>	<u><u>(1,227)</u></u>