



**Rider Holdings Limited**

**Report and Financial Statements**

**For the 52 week period ended 25 March 2017**



# **Rider Holdings Limited**

## **Report and financial statements 2017**

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# **Rider Holdings Limited**

## **Strategic report**

The directors, in preparing this strategic report for Rider Holdings Limited, have complied with s414C of the Companies Act, 2006.

### **Principal activities**

The company's principal activity is as a property holding company. The company receives income for services supplied to other group companies.

### **Business review**

As shown in the company's profit and loss account on page 7, the company has generated £1.1 million operating profit in the current period (2016: £1.1 million). Profit after tax has remained consistent at £0.8 million (2016: £0.8 million).

The balance sheet on page 8 shows the company's financial position at the period end. Net assets have increased from £14.8 million to £15.7 million due to the profit made in the period.

Due to the nature of the company, 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.

### **Outlook**

The trading environment for the next 12 months is set to continue to be challenging. In spite of this, the directors remain confident that the company's activities will generate a satisfactory result in the coming period.

### **Going concern**

At 25 March 2017 the company had net current assets of £1.5 million and net assets of £15.7 million. The directors have considered the going concern assumption and have formed the conclusion that there is a reasonable expectation that the company will continue to operate in the foreseeable future.

After making enquiries and considering the above facts, the directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Principal risks and uncertainties**

There are a number of potential risks and uncertainties that could have an impact on the company's long-term performance. The directors have established an ongoing process for identifying, evaluating and managing the significant risks and uncertainties faced by the company and continue to assess these on a regular basis in the light of internal and external events.

Specific business risks faced by the company include the following:

#### ***Economic risk***

The company is affected by the general uncertainties over the economic outlook which may affect demand for the company's properties in the medium term.

#### ***Legal and regulatory risk***

The directors are aware of the continual change in laws and other regulations and the increasing costs of compliance. The directors conduct regular reviews of safety procedures, equipment specifications, employment requirements, environmental procedures, insurance coverage and other areas to ensure they are appropriate and operating effectively.

#### ***Liquidity risk***

The company's principal financial assets are intercompany receivables where the risk is thought to be minimal.

#### ***Environmental risk***

FirstGroup plc recognises the importance of its environmental policies, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with Group policies, which are described in the Group's Annual Report, which do not form part of this Report. Initiatives designed to minimise the company's impact on the environment include safe disposal of waste, recycling and reducing energy consumption.

Through our core business activities we are committed to providing a safe, good quality, reliable and cost effective public transport to all our customers. Our core business strategy is to increase customer numbers and encourage a greater move towards the use of bus transport. This will support the needs of society to achieve more sustainable travel. We recognise the environmental impacts arising from our business activities and are committed to reducing these through effective environmental management.

## **Rider Holdings Limited**

### **Strategic report (continued)**

#### ***General Political Risk***

The UK's departure from the European Union may adversely impact the UK's economic position which in turn may have an adverse impact on the company's operations

Approved by the Board of directors and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D B Alexander', is written over a horizontal line.

D B Alexander  
Director  
18 December 2017

# Rider Holdings Limited

## Directors' report

The directors have pleasure in submitting their annual report and audited financial statements for the period ended 25 March 2017. The company's financial risk management objectives, policies and future developments are discussed in the Strategic report on page 1.

### Results and dividends

The results for the financial period are given in the profit and loss account on page 6.

No dividends were paid during the period (2016: £nil). The directors do not propose the payment of any further dividend.

### Directors

The directors who held office throughout the period are as follows:

D B Alexander  
S D Pearson

### Directors' and officers' liability insurance

Directors' and officers' liability insurance is taken out by FirstGroup plc, the company's ultimate parent undertaking, for the benefit of the directors and officers of the company.

### Directors' indemnity

Qualifying third party indemnity provisions (as defined in section 234 of the Companies Act 2006) were in force during the period and up to and including the date of the directors' report for the benefit of the directors of the company.

### The Use of Financial Instruments

See *Liquidity Risk* in the Strategic Report on page 2.

### Audit information

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

- as 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 ought to have taken as a director in order to make himself 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 provision of S418 of the Companies Act 2006.

### Auditor

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board of Directors  
And signed by order of the board



D B Alexander  
Director  
18 December 2017

## **Rider Holdings Limited**

### **Directors' responsibilities statement**

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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIDER HOLDINGS LIMITED**

We have audited the financial statements of Rider Holdings Limited for the period ended 25 March 2017 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes 1 to 19. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditor's 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 auditor**

As explained more fully in the Directors' responsibilities statement, 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 annual report 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 us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 25 March 2017 and of its profit for the period 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements..

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report and the Directors' Report.

### **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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RIDER HOLDINGS LIMITED**

A handwritten signature in black ink, appearing to read 'Stephen Pratt'.

Stephen Pratt, CA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Edinburgh, United Kingdom  
18 December 2017



## Rider Holdings Limited

### Profit and loss account 52 week period ended 25 March 2017

	Notes	52 week period ended 25 March 2017 £000	52 week period ended 26 March 2016 £000
Turnover	3	1,068	1,068
Operating profit and profit on ordinary activities before taxation	6	1,068	1,068
Tax on profit on ordinary activities	7	(241)	(235)
Profit for the financial period, transferred to reserves		827	833
Profit for the financial period attributable to: Equity shareholders of the parent company		827	833

There are no other comprehensive costs or income in either the current or previous financial period other than the profit for that period and accordingly no statement of comprehensive income has been prepared.

The accompanying notes are an integral part of this profit and loss account.

# Rider Holdings Limited

## Balance Sheet

As at 25 March 2017

	Notes	£000	25 March 2017 £000	£000	26 March 2016 £000
<b>Assets employed:</b>					
<b>Fixed assets</b>					
Tangible assets	8		14,171		14,405
Investments	9		300		300
			<u>14,471</u>		<u>14,705</u>
<b>Current assets</b>					
Debtors	10	2,190		1,810	
<b>Creditors: amounts falling due within one period</b>	11	(717)		(1,418)	
<b>Net current assets</b>			<u>1,473</u>		<u>392</u>
<b>Total assets less current liabilities</b>			<u>15,944</u>		<u>15,097</u>
<b>Provisions for liabilities</b>	12		(269)		(249)
<b>Net assets</b>			<u>15,675</u>		<u>14,848</u>
<b>Financed by:</b>					
<b>Capital and reserves</b>					
Called up share capital	14		500		500
Other reserve	14		533		538
Profit and loss account	14		14,642		13,810
<b>Shareholders' funds</b>			<u>15,675</u>		<u>14,848</u>

The accompanying notes are an integral part of this balance sheet.

The financial statements of Rider Holdings Limited (company registration number 02272577) were approved by the board of directors and authorised for issue on 18 December 2017. They were signed on its behalf by:



D B Alexander  
Director

## **Rider Holdings Limited**

### **Statement of changes in equity 52 week period ended 25 March 2017**

	<b>Called up share capital £000</b>	<b>Other reserve account £000</b>	<b>Profit and loss account £000</b>	<b>Total £000</b>
At 26 March 2016	500	538	13,810	14,848
Profit for the period	-	-	827	827
Total comprehensive income	-	-	827	827
Transfer of amount equivalent to additional depreciation on properties	-	(5)	5	-
At 25 March 2017	500	533	14,642	15,675

# Rider Holdings Limited

## Notes to the financial statements 52 weeks ended 25 March 2017

### 1. Principal accounting policies

The accounting policies have been applied consistently throughout the current and preceding period.

#### (a) General information and basis of preparation

Rider Holdings Limited is a private company limited by shares incorporated in England and Wales, United Kingdom under the Companies Act. Its registered office is Hunslet Park Depot, Donisthorpe Street, Leeds, West Yorkshire, LS10 1PL. The nature of the company's operations and its principal activities are set out in the strategic report on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The financial statements are made up to the Saturday nearest to the period end for each financial period.

The functional currency of Rider Holdings Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. Exemptions have been taken in relation to presentation of a cash-flow statement, intra-group transactions, key management personnel and financial instrument disclosures.

#### (b) Going concern

At 25 March 2017 the company had net current assets of £1.5 million and net assets of £15.7 million. The directors have considered the going concern assumption and have formed the conclusion that there is a reasonable expectation that the company will continue to operate in the foreseeable future.

After making enquiries and considering the above facts, the directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### (c) Group financial statements

Under the provisions of section 401 of the Companies Act 2006, and in accordance with paragraph 1.12 of Financial Reporting Standard 102, the company is exempt from preparing consolidated financial statements by virtue of the fact that the company is a subsidiary of another company which prepares group financial statements. The financial statements therefore present information about the company as an individual undertaking and not as a group.

#### (d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is provided to write off the cost less residual value of tangible fixed assets over their estimated useful economic lives as follows:

Freehold buildings	-	50 years straight line
Other plant and equipment	-	3 to 15 years straight line

No depreciation is provided on freehold land or the land element of long leasehold properties.

# **Rider Holdings Limited**

## **Notes to the Financial Statements (continued)** **52 week period ended 25 March 2017**

### **1. Principal accounting policies (continued)**

#### **(d) Tangible fixed assets and depreciation (continued)**

The property held by this company is leased to other FirstGroup plc entities. The Directors have considered the requirement to hold the land and buildings leased within the other FirstGroup plc group at fair value, and conclude there would be undue cost and effort in obtaining a valuation for the purpose of subsidiary accounts. Therefore the property has continued to be presented as tangible assets, held at historical cost.

Surpluses arising on the previous revaluations of tangible fixed assets are credited to other reserves. On the subsequent disposal or recognition of a provision for impairment of a revalued fixed asset, the revaluation surplus relating to this asset is transferred to the profit and loss account reserve. The difference arising from the revalued amount and the cost is transferred from the other reserve to the profit and loss reserve on an annual basis.

#### **(e) Investments**

Fixed asset investments are shown at cost less provision for impairment.

#### **(f) Taxation**

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

The taxation liability is reduced wholly or in part by the surrender of losses by group undertakings. The tax benefits arising from group relief are recognised in the financial statements of the surrendering undertaking.

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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

#### **(g) Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of balances due to and from related parties.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

# Rider Holdings Limited

## Notes to the Financial Statements (continued)

52 week period ended 25 March 2017

### 2. Critical accounting judgements and key sources of estimation uncertainty

In the process of applying the accounting policies which are described above, management has made the following judgments and estimates that have the most significant effect on the amounts recognised in the financial statements.

#### *Critical accounting judgements*

##### **Impairment of fixed assets**

The carrying values of the company's fixed assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. Management consider the future plans for the company and fellow subsidiaries in determining whether there is a use for the asset in the future. If any indication of impairment exists, the recoverable amount of the asset is estimated. An impairment is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

The directors do not consider there to be any key sources of estimations uncertainty.

### 3. Turnover and profit on ordinary activities before taxation

Turnover represents the amounts receivable for services supplied to other group companies during the period, including rental income. Turnover is recognised in the period in which the service is provided.

The whole of the turnover and profit on ordinary activities before taxation derives from the company's principal activities within the United Kingdom.

### 4. Employee numbers and costs

Employee costs during the period were £nil (2016: £nil) as the company has no employees during the period or the previous period.

### 5. Directors' remuneration

None of the directors received emoluments from the company in either period. The two directors serving during the period (2016: two) are employees of other group companies. The directors received total emoluments of £422,000 (2016: £437,000) during the period, but it is not practicable to allocate their services between the subsidiaries of FirstGroup plc.

### 6. Profit on ordinary activities before taxation

	52 weeks ended 25 March 2017 £000	52 weeks ended 26 March 2016 £000
Profit on ordinary activities before taxation is stated after charging / (crediting)		
Depreciation and other amounts written off	234	234
Recharge of depreciation to other group companies	(234)	(234)

Auditor remuneration in respect of the audit of the financial statements of £2,000 (2016: £2,000) is borne by a fellow group company, First West Yorkshire Limited, in both the current and preceding period and is not recharged. There were no fees payable to Deloitte LLP and their associates for non-audit services to the company during the period (2016: £nil).

# Rider Holdings Limited

## Notes to the Financial Statements (continued) 52 week period ended 25 March 2017

### 7. Tax charge on profit on ordinary activities

	52 weeks ended 25 March 2017 £000	52 weeks ended 26 March 2016 £000
Current taxation		
- Group relief payable	221	251
- Adjustments in respect of prior periods	-	43
Total current taxation	221	294
Deferred taxation		
- Origination and reversal of timing differences	34	9
- Adjustment in respect of prior periods	-	(41)
- Effect of decrease in tax rate on opening deferred tax balance	(14)	(27)
Total deferred taxation	20	(59)
Total tax charge on profit on ordinary activities	241	235

The standard rate of taxation for the period, based on the UK standard rate of corporation tax, is 20% (2016: 20%). The UK Government has enacted legislation to reduce the main rate of UK corporation tax to 19% with effect from 1 April 2017, plus a further reduction to 17% from 1 April 2020. The impact of this rate reduction to 17% has reduced the deferred tax liability on UK timing differences.

The actual current tax charge for the current and previous period differed from the standard rate for the reasons set out in the following reconciliation:

	52 weeks ended 25 March 2017 £000	52 weeks ended 26 March 2016 £000
Profit on ordinary activities multiplied by the standard rate of Corporation Tax in the UK of 20% (2016: 20%)	214	214
Factors affecting charge		
- Expenses not deductible for tax purposes	47	47
- Prior Year adjustments	-	2
- Effect of decrease in tax rate on origination and reversal of timing differences	(6)	(1)
- Effect of decrease in tax rate on opening deferred tax balance	(14)	(27)
Total tax charge on profit on ordinary activities	241	235

# Rider Holdings Limited

## Notes to the Financial Statements (continued) 52 week period ended 25 March 2017

### 8. Tangible fixed assets

	Land and buildings £000	Other plant and equipment £000	Total £000
<b>Cost</b>			
At 27 March 2016 and 25 March 2017	17,578	185	17,763
<b>Depreciation</b>			
At 27 March 2016	3,173	185	3,358
Charge for period	234	-	234
At 25 March 2017	3,407	185	3,592
<b>Net book value</b>			
At 25 March 2017	14,171	-	14,171
At 26 March 2016	14,405	-	14,405

The net book value of land and buildings comprises:

	25 March 2017 £000	26 March 2016 £000
Freehold	14,121	14,347
Short leasehold	29	37
Long leasehold	21	21
	14,171	14,405

Depreciation is not provided on the land element of freehold property which amounts to £6.4 million (2016: £6.4 million).

### 9. Fixed asset investments

	Subsidiary Undertakings £000
<b>Cost</b>	
At 27 March 2016 and 25 March 2017	476
<b>Provision for impairment</b>	
At 27 March 2016 and 25 March 2017	(176)
<b>Net book value</b>	
At 25 March 2017 and 26 March 2016	300



# Rider Holdings Limited

## Notes to the Financial Statements (continued)

52 week period ended 25 March 2017

### 9. Fixed asset investments (continued)

The subsidiary undertakings at the end of the period, and the nature of their business are:

Subsidiary undertakings	Country of incorporation	Principal activity	Holding	%
Rider Travel Limited	UK	Dormant	Ordinary shares	100
Sovereign Quay Limited	UK	Dormant	Ordinary shares	100
Reynard Buses Limited	UK	Dormant	Ordinary shares	100
Indexbegin Limited	UK	Dormant	Ordinary shares	100
Midland Travellers Limited	UK	Dormant	Ordinary shares	100

The registered office of Sovereign Quay Limited is 50 Eastbourne Terrace, Paddington, London W2 6LG. The registered office of all the other companies noted is Hunslet Park Depot, Donisthorpe Street, Leeds, West Yorkshire. LS10 1PL.

### 10. Debtors

	25 March 2017 £000	26 March 2016 £000
<b>Amounts due within one period</b>		
Amounts owed from group undertakings	2,190	1,810

Financial assets are repayable on demand and are interest free.

### 11. Creditors

	25 March 2017 £000	26 March 2016 £000
<b>Amounts falling due within one period</b>		
Amounts owed to group undertakings	717	1,418

Financial liabilities are repayable on demand and are interest free.

### 12. Provisions for liabilities

	Deferred tax £000
At 27 March 2016	249
Charge to profit and loss account	20
At 25 March 2017	269

# Rider Holdings Limited

## Notes to the Financial Statements (continued) 52 week period ended 25 March 2017

### 13. Deferred taxation

Provision for deferred taxation consists of the following amounts:

	25 March 2017 £000	26 March 2016 £000
Capital allowances in excess of depreciation	269	249

### 14. Called up share capital

	25 March 2017 £000	26 March 2016 £000
Allotted, called up and fully paid 10,000,000 ordinary shares of 5p each	500	500

The company's other reserves are as follows:

The other reserve represents the surplus created when assets were revalued.

The profit and loss reserve represents cumulative profits and losses net of dividends paid and other adjustments.

### 15. Commitments

The company had no capital or similar commitments at 25 March 2017 or 26 March 2016.

### 16. Other commitments

The company is a member of a Value Added Tax ("VAT") group covering a number of subsidiary undertakings. All members of the VAT group are jointly and severally liable in respect of any VAT owed to HMRC. The value of the group commitment owed to HMRC can be found within the FirstGroup plc financial statements.

### 17. Related party transactions

The company is taking advantage of the exemption under FRS 102 paragraph 33.1A not to disclose transactions with wholly owned group companies that are related parties.

### 18. Subsequent events

There were no subsequent events to disclosure.

### 19. Ultimate parent company

The directors regard FirstGroup plc, a company incorporated in Great Britain and registered in Scotland, as the ultimate parent and controlling company, which is the smallest and largest group that includes the company's results and for which group financial statements are prepared. The registered office is 395 King Street, Aberdeen, AB24 5RP.

The company's immediate controlling party is FirstGroup Holdings Limited. The registered office is 50 Eastbourne Terrace, Paddington, London, W2 6LG.

Copies of the financial statements of FirstGroup plc can be obtained on request from Ground Floor, 50 Eastbourne Terrace, Paddington, London, W2 6LG.