

G4S Utility Services (UK) Limited

Financial Statements

for the year ended 31 December 2010

Registration number 3076187

TUESDAY



\*AGGB8U0J\*

A50

10/05/2011

58

COMPANIES HOUSE

---

# **G4S Utility Services (UK) Limited**

## **Financial statements for the year ended 31 December 2010**

Directors' report	1
Independent auditor's report to the members of G4S Utility Services (UK) Limited	4
Profit and loss account	5
Balance Sheet	6
Notes to the financial statements	7

---

# **G4S Utility Services (UK) Limited**

## **Directors' report for the year ended 31 December 2010**

The directors submit their report and the audited financial statements G4S Utility Services (UK) Limited for the year ended 31 December 2010

### **Principal activities and business review**

The principal activity of the company during the year was the provision of meter reading, installation of smart meters, and data processing services

### **Key performance indicators**

Key performance indicators regarding the development, performance and position of the business are included within the Financial Review of the consolidated financial statements for G4S Regional Management (UK&I) Limited. G4S Regional Management (UK&I) Limited is the parent undertaking of the smallest group for which consolidated financial statements are available (see note 20)

### **Financial risk management**

The financial risk management objectives and policies of the company are disclosed in the consolidated financial statements of G4S Regional Management (UK&I) Limited (see note 20)

### **Results and dividends**

The results for the year are set out in the profit and loss account on page 5. A dividend of £13,800,000 has been paid during the year (2009: £nil)

### **Directors**

The directors of the company during the year ended 31 December 2010, and subsequently, were,

J Dougal  
K Challis  
J Darnton  
T McIver

### **Payment to suppliers**

The policy of payment of suppliers of the company is disclosed in the Financial Review in the consolidated financial statements of G4S Regional Management (UK&I) Limited which are publicly available (see note 20)

### **Disabled persons**

It is the policy of the company to give fair consideration to applications for employment made by disabled persons acknowledging the particular abilities and aptitudes of each applicant and taking into account the requirements of the vacancies available. The company has been assessed and approved to use the Positive about Disabled People logo on its recruitment advertisements in the UK where the company is also a member of the Employers Forum on Disability to raise awareness in the organisation of the importance of giving assistance to disabled persons in employment.

In the event of a member of staff becoming disabled, every effort is made via the Company's Occupational Health Adviser to ensure that their employment with the company continues and that appropriate help is given to assist the member of staff.

It is the policy of the company to ensure that the training, career development and promotion of a disabled person, should, as far as possible, be identical to that of a person who does not suffer any disability.

# **G4S Utility Services (UK) Limited**

## **Directors' report for the year ended 31 December 2010**

### **Employee involvement**

The company is committed to inform and involve its staff in the business of the company. Formal consultative committees exist to ensure that issues of mutual interest can be discussed and resolved. Company newsletters, employee magazines and other communications are used to keep staff informed of events within the company.

### **Charitable and political contributions**

Payments made for charitable purposes by the company during the year ended 31 December 2010 amounted to £6,450 (2009 £2,619). There were no political donations made by the company in either the current or prior year.

### **Environment**

The company's business is not one that has a significant direct impact on the environment. However, the company recognises the importance of its responsibilities to reduce environmental impact in such areas as energy usage, recycling, environmentally-friendly products and paper products, where it operates in accordance with the policies of G4S Plc as detailed in the group's Annual Report.

### **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

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 the law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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 have general responsibility for taking such steps as are reasonable open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are individually aware, there is no relevant audit information of which the company's auditors are unaware, and each 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 such information.

# **G4S Utility Services (UK) Limited**

## **Directors' report for the year ended 31 December 2010**

### **Auditors**

A resolution to reappoint KPMG Audit Plc as auditors to the company will be proposed at the forthcoming annual general meeting in accordance with section 485 of the Companies Act 2006

By order of the board



J Dougal  
Director  
15 March 2011

## **Independent auditor's report to the members of G4S Utility Services (UK) Limited**

We have audited the financial statements of G4S Utility Services (UK) Limited for the year ended 31 December 2010 set out on pages 5 to 16. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body in accordance with Chapter 3 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 company's members, as a body, for our audit work, for this report, or the opinions we have formed.

### **Respective responsibilities of director and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

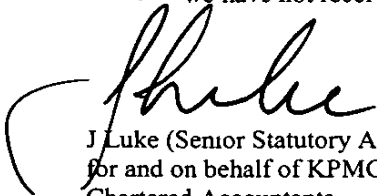
### **Opinion on other matter prescribed by the Companies Act 2006**

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.

### **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.



J. Luke (Senior Statutory Auditor)  
for and on behalf of KPMG Audit Plc, Statutory Auditor  
Chartered Accountants  
London  
15 March 2011

# G4S Utility Services (UK) Limited

## Profit and loss account for the year ended 31 December 2010

	Note	2010 £'000	2009 £'000
<b>Turnover</b>		<b>70,993</b>	<b>77,200</b>
<b>Cost of sales</b>		<b>(52,670)</b>	<b>(53,968)</b>
<b>Gross profit</b>		<b>18,323</b>	<b>23,232</b>
<b>Administrative expenses</b>		<b>(10,453)</b>	<b>(12,627)</b>
<b>Operating profit</b>	2	<b>7,870</b>	<b>10,605</b>
<b>Interest payable and similar charges</b>	4	<b>(16)</b>	<b>(8)</b>
<b>Interest receivable and similar income</b>	4	<b>101</b>	<b>261</b>
<b>Profit on ordinary activities before taxation</b>		<b>7,955</b>	<b>10,858</b>
<b>Tax on profit on ordinary activities</b>	5	<b>(1,877)</b>	<b>(3,268)</b>
<b>Profit for the financial year</b>	13	<b>6,078</b>	<b>7,590</b>

All the above activities relate to continuing operations

There is no difference between the profit for the financial year as shown in the profit and loss account and their historical cost equivalents

There is no difference between the profit for the financial year and the total recognised gains and losses relating to the year, and therefore no separate statement of total recognised gains and losses has been presented

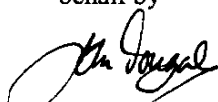
# G4S Utility Services (UK) Limited

## Balance Sheet as at 31 December 2010

	Note	2010 £'000	2009 £'000
<b>Fixed assets</b>			
Tangible assets	6	4,573	4,735
		4,573	4,735
<b>Current assets</b>			
Stock	7	1,481	-
Debtors amounts falling due within one year	8	17,455	31,204
Debtors amounts falling due after more than one year	9	369	215
Cash at bank and in hand		48	23
		19,353	31,442
<b>Current liabilities</b>			
Creditors amounts falling due within one year	11	(14,181)	(18,725)
<b>Net current assets</b>		5,172	12,717
<b>Total assets less current liabilities</b>		9,745	17,452
<b>Net assets</b>		9,745	17,452
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Capital contribution reserve	13	28	13
Profit and loss reserve	13	9,617	17,339
<b>Net shareholders' funds</b>	14	9,745	17,452
<b>Capital employed</b>	14	9,745	17,452

The notes on pages 7 to 16 form part of these financial statements

The financial statements were approved by the Board of Directors on 15 March 2011 and were signed on its behalf by

  
J Dougal  
Director



# **G4S Utility Services (UK) Limited**

## **Notes to the financial statements for the year ended 31 December 2010**

### **1 Accounting Policies**

A summary of the company's principal accounting policies, which have been consistently applied for both financial years, is set out below

#### **Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with applicable UK Accounting Standards and the Companies Act 2006

#### **Related party disclosures and cash flow statements**

G4S Utility Services (UK) Limited is a wholly owned subsidiary of G4S Regional Management (UK) Limited, which is the parent undertaking of the smallest group to consolidate these financial statements

The ultimate parent undertaking is G4S Plc, a company incorporated in the United Kingdom, which is the parent undertaking of the largest group for which consolidated financial statements are available, copies of which can be obtained from the Company Secretary, The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN. Consequently, G4S Utility Services (UK) Limited has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1. The company is also exempt under the revised terms of FRS8 from disclosing related party transactions with wholly owned subsidiaries that are part of the G4S Plc group (see note 20)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised in the month in which the services have been provided

#### **Share based payments**

G4S Utility Services (UK) Limited has applied the optional transitional exemptions in FRS 20 Share-based Payment and implemented its requirements for grants of equity instruments made after 7 November 2002 which had not vested by 1 January 2006

G4S Plc issues equity-settled share based payments to certain employees of G4S Utility Services (UK) Limited. The fair value of share-based payments is determined at the date of the grant and expensed with a corresponding increase in equity on a straight-line basis over the vesting period, based on the estimate of the shares that will eventually vest, in accordance with the UITF 44 'Group and Treasury Share Transactions'. The amount expensed is adjusted over the vesting period for changes in the estimate of the number of shares that will eventually vest, save for changes resulting from any market-related performance conditions.

The fair value of share-based payments granted in the form of options is measured by the use of the Black-Scholes valuation technique, adjusted for future dividend receipts and for any market-related performance conditions.

#### **Stock**

Stock is stated at the lower of cost and net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the stock to its present location and condition.

#### **Taxation**

The charge for taxation is based on the profit or loss for the year and takes in account deferred tax.

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits against which

# **G4S Utility Services (UK) Limited**

## **Notes to the financial statements for the year ended 31 December 2010**

to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted

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 tax rates and laws that have been enacted, or substantially enacted, by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are shown at depreciated historical cost except for freehold land and buildings which are included at depreciated revalued amount adjusted for subsequent additions. Freehold land and buildings are revalued every 5 years by independent professional valuers on the basis of open market value for existing use. An interim valuation is carried out in the third year after a full valuation by qualified valuers who may be either internal or external. Depreciation is calculated to recognise the consumption of the economic benefits of tangible fixed assets over their economic lives. Depreciation is calculated on a straight-line basis to write off cost less any residual value and the principal rates are as follows:

Short leasehold property	over the period of lease
Plant and equipment	10% to 33%

### **Impairment of fixed assets and goodwill**

If a triggering event occurs, the directors carry out an impairment review by comparing the carrying value of the asset to the present value of the estimated future cash flows generated by that asset. Impairment losses are recognised in the year in which these are identified in accordance with FRS 11.

### **Leased assets**

Where assets are financed by leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term or fair value, whichever is lower. The corresponding lease commitments are shown as obligations to the lessor. Lease payments are split between capital and interest elements using the annuity method. Depreciation on the relevant assets and interest are charged to the profit and loss account. All other leases are operating leases and the annual rentals are charged to operating profit on a straight line basis over the lease term.

### **Pensions and other post retirement benefits**

The company is a member of the G4S Regional Management (UK&I) Limited pension scheme. G4S Regional Management (UK&I) Limited principally operates two funded defined benefits schemes, which are self-administered (see note 15). The contributions paid by the company are accounted for as if the scheme were a defined contribution scheme, as the company is unable to identify its share of the underlying assets and liabilities of the scheme. As a result, the amount charged to the profit and loss account represents the contributions paid in the financial period.

# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 2 Operating profit

This operating profit is stated after charging

	2010 £'000	2009 £'000
Depreciation of tangible fixed assets (note 6)		
- Owned assets	1,346	998
- Leased assets	7	37
Gain on disposal of fixed assets	-	122
Operating lease rentals	2,951	2,985
Auditor's remuneration for audit services	52	50

### 3 Employees

	2010 £'000	2009 £'000
<b>Staff costs (including directors)</b>		
Wages and salaries	31,461	31,138
Social security costs	2,722	2,747
Other pension costs (see note 15)	1,855	1,691
	<b>36,038</b>	<b>35,576</b>

	2010 Number	2009 Number
<b>Average number of employees (including directors)</b>		
Direct	1,581	1,455
Indirect and administration	107	170
	<b>1,688</b>	<b>1,625</b>

	2010 £'000	2009 £'000
<b>Directors' emoluments</b>		
Aggregate emoluments	574	663

The number of directors with pension benefits accruing under a defined benefit scheme was 5 (2009 3)

	2010 £'000	2009 £'000
<b>Highest paid director</b>		
Total amount of emoluments and amounts (excluding shares) receivable under long-term incentive schemes	259	528

## **G4S Utility Services (UK) Limited**

### **Notes to the financial statements for the year ended 31 December 2010**

#### **4 Interest**

	<b>2010</b>	<b>2009</b>
	<b>£'000</b>	<b>£'000</b>
<b>Interest payable and similar charges:</b>		
Bank loans and overdrafts	<b>(12)</b>	<b>-</b>
Other interest payable	<b>(4)</b>	<b>(8)</b>
	<b>(16)</b>	<b>(8)</b>
<b>Interest receivable and similar income</b>		
Interest receivable from group undertakings (members of G4S Plc group)	<b>101</b>	<b>261</b>
	<b>101</b>	<b>261</b>

# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 5 Tax on profit on ordinary activities

	2010 £'000	2009 £'000
<b>Analysis of tax charge for the year</b>		
<b>Current tax</b>		
UK corporation tax on profit for the year	2,228	3,186
Adjustments in respect of previous years	(197)	(85)
<b>Total current tax</b>	<b>2,031</b>	<b>3,101</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	8	268
Adjustments in respect of previous years	(162)	(101)
<b>Total deferred tax (note 10)</b>	<b>(154)</b>	<b>167</b>
<b>Tax on profit on ordinary activities</b>	<b>1,877</b>	<b>3,268</b>

The tax for 2010 is lower (2009 higher) than the standard rate of corporation tax in the UK of 28% (2009 28%) and the differences are explained below

	2010 £'000	2009 £'000
<b>Profit on ordinary activities before taxation</b>	<b>7,955</b>	<b>10,858</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 28%)	2,228	3,040
<b>Effects of</b>		
Adjustments in respect of prior years	(228)	(85)
Timing differences	-	144
Permanent differences	6	52
Capital allowances for the period in excess of depreciation	26	(50)
<b>Current tax charge for the year</b>	<b>2,031</b>	<b>3,101</b>

# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 6 Tangible assets

	Short leasehold land and buildings £'000	Plant and equipment £'000	Assets under construction £'000	Total £'000
<b>Cost or valuation</b>				
At 1 January 2010	1,122	12,869	270	14,261
Additions	7	843	341	1,191
<b>At 31 December 2010</b>	<b>1,129</b>	<b>13,712</b>	<b>611</b>	<b>15,452</b>
<b>Accumulated depreciation</b>				
At 1 January 2010	429	9,097	-	9,526
Charge for the year	79	1,274	-	1,353
<b>At 31 December 2010</b>	<b>508</b>	<b>10,371</b>	<b>-</b>	<b>10,879</b>
<b>Net book amount</b>				
<b>At 31 December 2010</b>	<b>621</b>	<b>3,341</b>	<b>611</b>	<b>4,573</b>
At 31 December 2009	693	3,772	270	4,735

Assets held under finance leases and capitalised in plant and equipment comprise cost of £74,000 (2009 £74,000), aggregated depreciation of £74,000 (2009 £68,000), and a net book amount of £ nil (2009 £6,000)

### 7 Stocks

	2010 £'000	2009 £'000
Raw materials and consumables	25	-
Finished goods and goods for resale	1,456	-
	<b>1,481</b>	<b>-</b>

There are no material differences between the replacement cost of stock and the balance sheet amount

# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 8 Debtors: amounts falling due within one year

	2010 £'000	2009 £'000
Trade debtors	7,981	7,092
Amounts receivable from group undertakings (members of G4S Plc group)	6,951	19,785
Other debtors	125	347
Prepayments and accrued income	2,398	3,980
	<b>17,455</b>	<b>31,204</b>

£6,937,742 of the amounts receivable from group undertakings relates to loans which are repayable on 15 December 2011. Interest will be earned on these loans at a rate of Libor plus a margin of 1%. The residual balance is trading in nature and attracts no interest.

### 9 Debtors: amounts falling due after more than one year

	2010 £'000	2009 £'000
Deferred tax asset (note 10)	369	215
	<b>369</b>	<b>215</b>

### 10 Deferred tax

	2010 £'000	2009 £'000
Accelerated capital allowances	369	215
<b>Deferred tax asset</b>	<b>369</b>	<b>215</b>
		<b>£'000</b>
At 1 January 2010		<b>215</b>
Deferred tax charge in profit and loss account (note 5)		<b>154</b>
<b>At 31 December 2010</b>		<b>369</b>

### 11 Creditors: amounts falling due within one year

	2010 £'000	2009 £'000
Trade creditors	2,816	1,898
Amounts owed to group undertakings (members of G4S Plc group)	2,598	9,361
Other taxation and social security	2,690	2,267
Other creditors	118	204
Net obligations under finance leases (note 16)	-	7
Accruals and deferred income	5,959	4,988
	<b>14,181</b>	<b>18,725</b>

Amounts owed to group undertakings are interest free and repayable on demand.

# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 12 Called up share capital

	2010 £	2009 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	100,000	100,000
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	100,000	100,000

### 13 Reserves

	Capital contribution reserve £'000	Profit and loss reserve £'000	Total £'000
At 1 January 2010	13	17,339	17,352
Profit for the financial year	-	6,078	6,078
Dividends	-	(13,800)	(13,800)
Addition to capital contribution reserve	15	-	15
<b>At 31 December 2010</b>	<b>28</b>	<b>9,617</b>	<b>9,645</b>

G4S Plc has two types of equity-settled, share-based payment schemes in place (1) share options previously held by employees over Securicor Plc shares and rolled over to G4S Plc shares with the acquisition of that business on 19 July 2004, and (2) conditional allocations of G4S Plc shares

### 14 Reconciliation of movement in total shareholders' funds

	2010 £'000	2009 £'000
Profit for the financial year	6,078	7,590
Addition to capital contribution reserve	15	13
Dividends	(13,800)	-
(Decrease)/increase in total shareholders' funds	(7,707)	7,603
Opening total shareholders' funds	17,452	9,849
<b>Closing total shareholders' funds</b>	<b>9,745</b>	<b>17,452</b>



# G4S Utility Services (UK) Limited

## Notes to the financial statements for the year ended 31 December 2010

### 15 Pension arrangements

The company participates in a group funded defined benefit scheme operated by G4S Regional Management (UK&I) in the United Kingdom known as The GSL Pension Scheme. The GSL pension scheme (the "scheme") is a defined benefit pension scheme, the assets of which are held in a separate fund administered by trustees. However the contributions paid by the company are accounted as if the scheme were a defined contribution scheme, as the company is unable to identify its share of the underlying assets and liabilities in the scheme.

The most recent actuarial valuation of the scheme was carried out at 31 March 2006 and has been updated by the scheme's actuary on a FRS17 basis as at 31 December 2010.

The total pension costs charged in the company's profit and loss account for the year ended 31 December 2010 were £1,855,000 (2009 £1,691,000).

As at 31 December 2010 the GSL Pension Scheme has an actuarial surplus of £26,160,000 (2009) surplus £14,720,000. Full FRS17 disclosures are provided in the consolidated financial statements of G4S Regional Management (UK&I) Limited.

### 16 Operating lease commitments

The company has entered into non-cancelling operating leases and has annual commitments under leases expiring as follows:

	2010		2009	
	Land & Buildings	Other	Land & buildings	Other
	£'000	£'000	£'000	£'000
Within one year	-	923	-	1,024
Between two and five years	-	596	-	734
After five years	386	-	247	-
	386	1,519	247	1,758

### 17 Related party transactions

In the year, the company received services from Vivendum Limited. The party is a close family member to a director of the company.

	2010	2010	2009	2009
	Income/ (Expenditure)	Amounts receivable	Income/ (Expenditure)	Amounts receivable
Vivendum Ltd	(29,840)	-	-	-
	(29,840)	-	-	-

### 18 Capital commitments

The company has £nil capital commitments as at 31 December 2010 (2009 £nil).

---

## **G4S Utility Services (UK) Limited**

### **Notes to the financial statements for the year ended 31 December 2010**

#### **19      Contingent Liabilities**

The company, together with certain other group companies, is jointly and severally liable under the terms of a guarantee provided in respect of a cash pooling arrangement with The Royal Bank of Scotland

#### **20      Ultimate parent undertaking**

The company is a wholly owned subsidiary of G4S Managed Services (UK) Ltd, a company incorporated in the United Kingdom, which is a wholly owned subsidiary of G4S Regional Management (UK&I) Limited, a company incorporated in the United Kingdom, which prepares consolidated financial statements. This is the smallest group for which consolidated financial statements are available.

The ultimate parent company is G4S Plc, a company incorporated in the United Kingdom, which is the parent undertaking of the largest group for which consolidated financial statements are available, copies of which can be obtained from the Company Secretary, The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN