

Company Registration Number 3461641

CATERING PARTNERSHIP (HOLDINGS) LIMITED

Report and Financial Statements

31 March 2009

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CATERING PARTNERSHIP (HOLDINGS) LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Independent auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7

CATERING PARTNERSHIP (HOLDINGS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S C Baxter
N R Goodman
J R C Hay
R McGregor-Smith

SECRETARY

MITIE Company Secretarial Services Limited

REGISTERED OFFICE

8 Monarch Court
The Brooms
Emersons Green
Bristol
BS16 7FH

BANKERS

HSBC Bank plc
49 Corn Street
Bristol
BS99 7PP

AUDITORS

Deloitte LLP
Bristol

CATERING PARTNERSHIP (HOLDINGS) LIMITED

DIRECTORS' REPORT

The directors present their annual report and audited financial statements for the year ended 31 March 2009.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing 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 United Kingdom Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company was acquired by MITIE Group PLC ("the Group") on 6 March 2008 and is a 100% owned subsidiary of MITIE Group PLC. The company acts as a holding company of Catering Partnership Limited, whose principal activity is the provision of contract catering services. On 1 October 2008, Catering Partnership Limited transferred its trade and assets to MITIE Catering Services Limited for a consideration of £7,355,000.

DIVIDENDS

The directors paid a dividend for the year ended 31 March 2009 of £9,731 (2008: £59,526).

CATERING PARTNERSHIP (HOLDINGS) LIMITED

DIRECTORS' REPORT (continued)

GOING CONCERN

As discussed in the principal activity and review of the business section of the directors' report, on 1 October 2008, the company's subsidiary, Catering Partnership Limited, transferred its trade and assets to MITIE Catering Services Limited for a consideration of £7,355,000.

The company's financial statements have therefore been prepared on the basis other than that of a going concern (note 1).

DIRECTORS

The directors during the year and subsequently were as follows:

S C Baxter
N R Goodman
J R C Hay
R McGregor-Smith

AUDITORS

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

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

On 1 December 2008 Deloitte & Touche LLP changed its name to Deloitte LLP. Accordingly, a resolution to reappoint Deloitte LLP as the company's auditors will be proposed at the forthcoming Annual General Meeting.

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



S C Baxter
Director

11 August 2009

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CATERING PARTNERSHIP (HOLDINGS) LIMITED**

We have audited the financial statements of Catering Partnership (Holdings) Limited for the year ended 31 March 2009 which comprise the profit and loss account, the balance sheet and the related notes 1 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Emphasis of matter - going concern

In forming an opinion on the financial statements, which is not qualified, 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.



DELOITTE LLP
Chartered Accountants and Registered Auditors
Bristol, United Kingdom

11 August 2009

CATERING PARTNERSHIP (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT **Year ended 31 March 2009**

		Continuing operations	
		Year ended	9 month
	Note	31 March	period ended
		2009	31 March
		£	2008
			£
Administrative expenses		-	(66)
OPERATING LOSS		-	(66)
Income from shares in group undertakings		9,731	59,526
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		9,731	59,460
Tax on profit on ordinary activities	2	-	-
PROFIT FOR THE FINANCIAL YEAR	7	9,731	59,460

There are no recognised gains and losses for the current and preceding financial year other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.

CATERING PARTNERSHIP (HOLDINGS) LIMITED

BALANCE SHEET At 31 March 2009

	Note	2009	2008
		£	£
FIXED ASSETS			
Investments	4	2,014,945	2,014,945
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(662,984)	(662,984)
NET CURRENT LIABILITIES		(662,984)	(662,984)
TOTAL ASSETS LESS CURRENT LIABILITIES, BEING NET ASSETS		<u>1,351,961</u>	<u>1,351,961</u>
SHARE CAPITAL AND RESERVES			
Called up share capital	6	950,000	950,000
Profit and loss account	7	401,961	401,961
SHAREHOLDERS' FUNDS	7	<u>1,351,961</u>	<u>1,351,961</u>

These financial statements were approved by the Board of Directors on 11 August 2009.

Signed on behalf of the Board of Directors



S C Baxter
Director

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current financial year and the prior financial period, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

As explained in the directors' report, the company's subsidiary, Catering Partnership Limited transferred its trade, assets and liabilities to MITIE Catering Services Limited on 1 October 2008 and has ceased trading. As required by FRS 18 Accounting Policies 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. All assets and liabilities were transferred to the fellow subsidiary company at fair value.

Exemption from preparing consolidated financial statements

The financial statements contain information about Catering Partnership (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirements to prepare consolidated information.

Tax

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

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. 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.

Investments

Investments in shares in subsidiary undertakings are stated at cost less any provision for impairment.

Income from shares in group undertakings

This relates to dividends receivable from subsidiary undertakings and is recognised when the dividends have been approved in the subsidiaries.

Cash flow statement

The company has taken the exemption from the requirement to prepare a cash flow statement, as it is included within the consolidated financial statements of MITIE Group PLC and greater than 90% of the voting rights of the company are held by MITIE Group PLC

Audit fee

The audit fee for this company is borne by Catering Partnership Limited.

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2009

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Year ended 31 March £	9 month period ended 31 March £
(a) Analysis of charge in period		
United Kingdom corporation tax at 28% (2008: 30%)	-	-
Tax charge on profit on ordinary activities	<u>-</u>	<u>-</u>

(b) Factors affecting tax charge in period

The tax assessed for the period differs from that resulting from applying the standard rate of corporation tax in the UK of 28% (2008: 30%). The differences are as follows:

	£	£
Profit on ordinary activities before tax	<u>9,731</u>	<u>59,460</u>
	£	£
Tax charge at 28% (2008: 30%) thereon	2,725	17,838
Income not taxable	<u>(2,725)</u>	<u>(17,838)</u>
Current tax charge for the period (note 4(a))	<u>-</u>	<u>-</u>

(c) Factors affecting future tax charge

The directors are not aware of any factors which are expected to materially impact the company's future tax charge.

3. DIVIDENDS

The dividends approved and paid in the periods are as follows:	2009 £	2008 £
1p (2008: 6p) per share on ordinary shares	<u>9,731</u>	<u>59,526</u>

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2009

4. INVESTMENTS

	£
Cost and net book value	
At 1 April 2008 and 31 March 2009	<u>2,014,945</u>

Subsidiary company	Country of incorporation	Holding
Catering Partnership Limited	UK	100%

Catering Partnership Limited's principal business is contract catering.

All shareholdings are in the ordinary shares of the respective company.

	Capital and reserves £	Profit for the period £
Catering Partnership Limited	<u>7,355,000</u>	<u>7,126,364</u>

On 1 October 2008, Catering Partnership Limited transferred its trade and assets to MITIE Catering Services Limited.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009 £	2008 £
Amounts owed to group undertakings	<u>662,984</u>	<u>662,984</u>

6. CALLED UP SHARE CAPITAL	2009 £	2008 £
Authorised		
1,600,000 £1 Ordinary shares	<u>1,600,000</u>	<u>1,600,000</u>
	£	£
Allotted and fully paid		
950,000 £1 Ordinary shares	<u>950,000</u>	<u>950,000</u>

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2009

7. COMBINED STATEMENT OF MOVEMENTS IN SHAREHOLDERS' FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Share capital £	Profit and loss account £	2009 Total £	2008 Total £
Opening shareholders' funds	950,000	401,961	1,351,961	1,352,027
Profit for the financial year	-	9,731	9,731	59,460
Dividends (note 3)		(9,731)	(9,731)	(59,526)
Closing shareholders' funds	950,000	401,961	1,351,961	1,351,961

8. DIRECTORS AND EMPLOYEES

S C Baxter, N R Goodman and R McGregor-Smith are directors of MITIE Group PLC. All disclosures relating to their emoluments, pension details and share options are disclosed in the group accounts. It is not practicable to allocate their remuneration between their services as directors of Catering Partnership (Holdings) Limited and their services as directors of other Group companies.

J R C Hay is paid for his services by MITIE Catering Services Limited.

Other than directors, the company had no employees during the current or previous financial period.

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's ultimate parent undertaking and controlling party. The immediate controlling party is MITIE Facilities Services Limited. MITIE Facilities Services Limited is the smallest group and MITIE Group PLC the largest group for which group accounts are prepared. Copies of these financial statements can be obtained from the Company Secretary at the registered office.