

Company Registration Number 3461641

CATERING PARTNERSHIP (HOLDINGS) LIMITED

Report and Financial Statements

**9 month period from 1 July 2007
to 31 March 2008**

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CATERING PARTNERSHIP (HOLDINGS) LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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CATERING PARTNERSHIP (HOLDINGS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S C Baxter	(Appointed 6 March 2008)
J R C Hay	(Appointed 6 March 2008)
R McGregor-Smith	(Appointed 6 March 2008)
N R Goodman	(Appointed 6 March 2008)

SECRETARY

MITIE Company Secretarial Services Limited	(Appointed 6 March 2008)
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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 9 month period from 1 July 2007 to 31 March 2008.

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. As a result of this acquisition, the company has changed its accounting year end to 31 March 2008. The company acts as a holding company of Catering Partnership Limited, whose principal activity is the provision of contract catering services. There have not been any significant changes in the company's principal activities in the period under review and the directors are not aware of any likely major changes.

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

DIVIDENDS

The directors paid a dividend for the period ended 31 March 2008 of £59,526 (2007: £164,097).

CATERING PARTNERSHIP (HOLDINGS) LIMITED

DIRECTORS' REPORT (continued)

DIRECTORS

The directors during the period and subsequently were as follows:

S C Baxter	(Appointed 6 March 2008)
H Gadsden	(Resigned 6 March 2008)
J R C Hay	(Appointed 6 March 2008)
R McGregor-Smith	(Appointed 6 March 2008)
N R Goodman	(Appointed 6 March 2008)

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

16 December 2008

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

We have audited the financial statements of Catering Partnership Limited for the 9 month period from 1 July 2007 to 31 March 2008 which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes 1 to 11. 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 judgments 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 2008 and of its profit for the period 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.

Deloitte LLP

DELOITTE LLP
Chartered Accountants and Registered Auditors
Bristol, United Kingdom

22 December 2008

CATERING PARTNERSHIP (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT

9 month period from 1 July 2007 to 31 March 2008

		Continuing operations	
		9 month period ended 31 March 2008 £	Year ended 30 June 2007 £
Administrative expenses		(66)	-
OPERATING LOSS	2	(66)	-
Income from shares in group undertakings		59,526	164,097
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		59,460	164,097
Tax on profit on ordinary activities	2	-	-
PROFIT FOR THE FINANCIAL PERIOD	7	59,460	164,097

There are no recognised gains and losses for the current and preceding financial periods 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 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS					
Investments	4		2,014,945		2,014,945
CURRENT ASSETS					
Cash at bank and in hand		-		66	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(662,984)		(662,984)	
NET CURRENT LIABILITIES			(662,984)		(662,918)
TOTAL ASSETS LESS CURRENT LIABILITIES, BEING NET ASSETS			<u>1,351,961</u>		<u>1,352,027</u>
SHARE CAPITAL AND RESERVES					
Called up share capital	6		950,000		950,000
Profit and loss account	7		401,961		402,027
SHAREHOLDERS' FUNDS	7		<u>1,351,961</u>		<u>1,352,027</u>

These financial statements were approved by the Board of Directors on 16 December 2008

Signed on behalf of the Board of Directors



S C Baxter
Director

CATERING PARTNERSHIP (HOLDINGS) LIMITED

CASH FLOW STATEMENT

9 month period from 1 July 2007 to 31 March 2008

	Note	2008		2007	
		£	£	£	£
Net cash (outflow)/inflow from operating activities	8		(66)		956
Returns on investments and servicing of finance					
Dividends received			59,526		164,097
Equity dividends paid			(59,526)		(164,097)
Decrease in cash in the period	9		<u>(66)</u>		<u>-</u>

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9 month period from 1 July 2007 to 31 March 2008

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 and the prior financial periods are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

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.

Audit fee

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

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9 month period from 1 July 2007 to 31 March 2008

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

No liability to corporation tax arose on ordinary activities for the year ended 30 June 2007 or for the period ended 31 March 2008.

3. DIVIDENDS

The dividends approved and paid in the periods are as follows:

	2008 £	2007 £
6p (2007: 17p) per share on ordinary shares	59,526	164,097
	<u>59,526</u>	<u>164,097</u>

4. INVESTMENTS

Cost

At 1 July 2007 and 31 March 2008

2,014,945

Net Book Value

At 1 July 2007 and 31 March 2008

2,014,945

Subsidiary companies	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 £	Loss for the period £
Catering Partnership Limited	<u>238,367</u>	<u>698,154</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Amounts owed to group undertakings	662,984	662,984
	<u>662,984</u>	<u>662,984</u>

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9 month period from 1 July 2007 to 31 March 2008

6. CALLED UP SHARE CAPITAL	2008	2007
	£	£
Authorised		
950,000 £1 ordinary shares	1,600,000	950,000
650,000 Redeemable A preference	-	650,000
	<u>1,600,000</u>	<u>1,600,000</u>
	£	£
Allotted and fully paid		
950,000 £1 ordinary shares	950,000	950,000
	<u>950,000</u>	<u>950,000</u>

On 6 March 2008, the redeemable A preference shares were re-designated as £1 ordinary shares.

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

	Share capital	Profit and loss account	2008 Total	2007 Total
	£	£	£	£
Opening shareholders' funds	950,000	402,027	1,352,027	1,352,027
Profit for the financial period	-	59,460	59,460	164,097
Dividends (note 3)	-	(59,526)	(59,526)	(164,097)
Closing shareholders' funds	<u>950,000</u>	<u>401,961</u>	<u>1,351,961</u>	<u>1,352,027</u>

8. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2008	2007
	£	£
Operating loss	(66)	-
Increase in creditors	-	956
Net cash (outflow)/inflow from operating activities	<u>(66)</u>	<u>956</u>

CATERING PARTNERSHIP (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9 month period from 1 July 2007 to 31 March 2008

9. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 July 2007 £	Cash flow £	At 31 March 2008 £
Cash at bank and in hand	66	(66)	-

10. 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.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Prior to 6 March 2008, the company was ultimately controlled by Mr H Gadsden.

Since 6 March 2008, the directors regard MITIE Group PLC, a company registered in Scotland, as the company's ultimate parent undertaking and controlling party. 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.