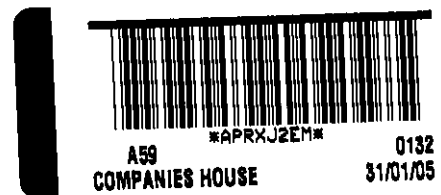


MITIE BUSINESS SERVICES LIMITED

Report and Financial Statements

31 March 2004

Deloitte & Touche LLP  
Bristol



REPORT AND FINANCIAL STATEMENTS 2004

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

C S Hale  
R McGregor-Smith  
M J Oppenheim  
M J Smith  
I R Stewart

**SECRETARY**

C K Ross

**REGISTERED OFFICE**

8 Monarch Court  
The Brooms  
Emersons Green  
Bristol  
BS16 7FH

**BANKERS**

National Westminster Bank plc  
32 Corn Street  
Bristol  
BS99 7UG

**AUDITORS**

Deloitte & Touche LLP  
Bristol

**DIRECTORS' REPORT**

The directors present their annual report and audited financial statements for the year ended 31 March 2004.

The financial statements have been made up to 31 March 2004, being the accounting reference date in accordance with Section 223 of the Companies Act 1985.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, 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 provides reprographic and post room facilities to banking, legal and commercial ventures.

The company's business has developed satisfactorily and the directors consider that the company is in a good position to continue that development.

**RESULTS AND DIVIDENDS**

The profit for the year after taxation amounted to £1,268,651 (2003: £616,913). The directors recommend that this be dealt with as follows:

	£
Ordinary dividends:	
- Final proposed 20p per share	65,600
Transfer to reserves	1,203,051
	<hr/>
	1,268,651
	<hr/>

**DIRECTORS' REPORT (continued)****DIRECTORS AND THEIR INTERESTS**

The directors during the year were as follows:

C S Hale  
 M J Oppenheim  
 M J Smith  
 I R Stewart  
 R McGregor-Smith (appointed 7 October 2003)  
 D M Telling (resigned 10 October 2003)

The beneficial interests of the directors and their families in the share capital of the company during the year were as follows:

	At 31 March 2004		At 1 April 2003	
	1p 'B' ordinary	£1 Deferred	1p 'B' ordinary	£1 Deferred
	shares No.	shares No.	shares No.	shares No.
M J Oppenheim	65,000	30,000	65,000	30,000
M J Smith	65,000	30,000	35,000	30,000

No other director held an interest in the share capital of the company.

C S Hale, I R Stewart and R McGregor-Smith are directors of MITIE Group PLC, the parent undertaking, and their interests in the share capital of that company are shown in the financial statements of MITIE Group PLC.

No other director had an interest in the share capital of MITIE Group PLC or any other group company.

**PAYMENT POLICY**

The company's policy is to comply with the terms of payment agreed with a supplier. Where terms are not negotiated, the company endeavours to adhere with the supplier's standard terms. As at 31 March 2004 trade creditors, as a proportion of amounts invoiced from suppliers for the year, represented 16 days (2003: 10 days).

**EMPLOYEES**

The company offers equal opportunities to all applicants for employment whatever their sex, race or religion. Disabled persons are considered for employment, training, career development and promotion on the basis of their attitudes and abilities in common with all employees, providing the disability does not make the particular employment impractical or the employee unable to conform to the stringent regulations which apply to the operations of the company.

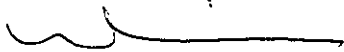
The company recognises the importance of good communications and employee relationships. In each company there is a relationship between the Chief Executive of MITIE Group PLC and individual employees in the company. In these conditions, complex consultative procedures are seldom required to ensure that there is an understanding of the purpose of the business and the commercial realities of success. Employees are encouraged to become shareholders through the Savings Related Share Option Scheme.

**DIRECTORS' REPORT (continued)**

**AUDITORS**

On 1 August 2003, Deloitte & Touche, the company's auditors transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of Section 26(5) of the Companies Act 1989. A resolution to reappoint Deloitte & Touche 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



Director

31 January 2005

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MITIE BUSINESS SERVICES LIMITED

We have audited the financial statements of MITIE Business Services Limited for the year ended 31 March 2004 which comprise the profit and loss account, the balance sheet, the cash flow statement and related notes 1 to 21. 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

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

### Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards 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 of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche LLP*

**DELOITTE & TOUCHE LLP**  
Chartered Accountants and Registered Auditors  
Bristol

31 January 2005

## MITIE BUSINESS SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT**  
 Year ended 31 March 2004

	Notes	Continuing operations 2004 £	2003 £
<b>TURNOVER</b>	1	15,595,191	11,075,994
Cost of sales		(12,287,575)	(9,183,916)
<b>GROSS PROFIT</b>		3,307,616	1,892,078
Administrative expenses		(1,542,727)	(1,051,100)
<b>OPERATING PROFIT</b>	2	1,764,889	840,978
Interest receivable	3	65,107	49,519
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,829,996	890,497
Tax charge on profit on ordinary activities	4	(561,345)	(273,584)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		1,268,651	616,913
Dividends	5	(65,600)	(40,000)
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		1,203,051	576,913

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 statement of total recognised gains and losses has been presented.



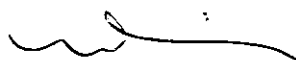
## MITIE BUSINESS SERVICES LIMITED

BALANCE SHEET  
At 31 March 2004

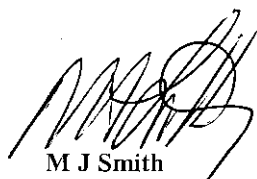
	Notes	2004	2003
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	54,234	69,343
<b>CURRENT ASSETS</b>			
Stocks	7	19,270	15,346
Debtors	8	3,460,400	2,207,190
Cash at bank and in hand		2,300,742	2,054,902
		<u>5,780,412</u>	<u>4,277,438</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	<u>(3,426,397)</u>	<u>(3,148,645)</u>
<b>NET CURRENT ASSETS</b>		2,354,015	1,128,793
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	10	<u>(7,062)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>2,401,187</u>	<u>1,198,136</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	325,000	325,000
Share premium account	12	184,669	184,669
Profit and loss account	12	1,891,518	688,467
<b>TOTAL SHAREHOLDERS' FUNDS</b>	12	<u>2,401,187</u>	<u>1,198,136</u>
Attributable to equity shareholders		2,081,187	878,136
Attributable to non-equity shareholders		<u>320,000</u>	<u>320,000</u>
		<u>2,401,187</u>	<u>1,198,136</u>

These financial statements were approved by the Board of Directors on 31 January 2005.

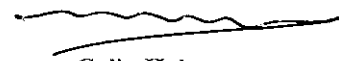
Signed on behalf of the Board of Directors



M J Oppenheim  
Director



M J Smith  
Director



Colin Hale  
Director

**CASH FLOW STATEMENT**

Year ended 31 March 2004

	Notes	2004		2003	
		£	£	£	£
Net cash inflow from operating activities	13		620,190		1,519,774
Returns on investments and servicing of finance					
Interest received			62,828		55,403
Taxation					
UK corporation tax paid			(386,165)		(163,260)
Capital expenditure					
Payments to acquire tangible fixed assets		(11,013)		(67,234)	
Proceeds on disposal of tangible fixed assets		-		18,113	
Net cash outflow from capital expenditure			(11,013)		(49,121)
Equity dividends paid			(40,000)		(25,600)
Cash inflow before management of liquid resources and financing			245,840		1,337,196
Financing					
Issue of ordinary share capital			-		17,759
Increase in cash in the year	15		245,840		1,354,955

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

## 1. ACCOUNTING POLICIES

### Accounting convention

The financial statements are prepared under the historical cost convention and are prepared in accordance with applicable United Kingdom accounting standards.

## Turnover

Turnover represents the total, excluding sales taxes, receivable in respect of goods and services supplied net of recoverable expenses. All turnover arises within the United Kingdom, from the company's principal activity.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Office equipment	up to 5 years
------------------	---------------

## Stocks

Stocks are stated at the lower of cost and net realisable value.

### Leasing commitments

Rentals paid under operating leases are charged against income on a straight-line basis over the lease term.

### Deferred taxation

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 is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. 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.

### Pension costs

Pension costs represent amounts paid to one of the group's pension schemes. Details of the schemes are given in the financial statements of MITIE Group PLC.

2.	OPERATING PROFIT is stated after charging:	2004 £	2003 £
	Depreciation	26,122	22,834
	Auditors' remuneration - audit services	6,028	4,800
	Operating lease rentals - plant and machinery	491,324	599,871

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

<b>3. INTEREST RECEIVABLE</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank interest	65,107	49,519
	<u>          </u>	<u>          </u>
<b>4. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
(a) Analysis of charge in year		
United Kingdom corporation tax at 30% (2003: 30%)	552,348	273,913
Adjustment in respect of prior years	1,532	-
	<u>          </u>	<u>          </u>
<b>Total current tax (note 4(b))</b>	<b>553,880</b>	<b>273,913</b>
Deferred taxation:		
Prior year adjustment	-	-
Timing differences - origination and reversal	(1,184)	219
Adjustment in respect of prior years	8,649	(548)
	<u>          </u>	<u>          </u>
<b>Tax on profit on ordinary activities</b>	<b>561,345</b>	<b>273,584</b>
	<u>          </u>	<u>          </u>

**(b) Factors affecting tax charge in year**

The tax assessed for the year differs from that resulting from applying the standard rate of corporation tax in the UK of 30% (2003: 30%). The differences are as follows:

	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	1,829,996	890,497
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
Tax at 30% thereon	548,999	267,149
Expenses not deductible for tax purposes	2,219	6,805
Capital allowances in excess of depreciation	1,184	(219)
Other	(54)	178
Adjustment in respect of prior years	1,532	-
	<u>          </u>	<u>          </u>
<b>Current tax charge for the year (note 4(a))</b>	<b>553,880</b>	<b>273,913</b>
	<u>          </u>	<u>          </u>

**(c) Factors affecting future tax charges**

The company is not aware of any matters that will materially affect the future tax charge.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

5.	DIVIDENDS	2004 £	2003 £
	Equity shares:		
	Final proposed of £13.12 (2003: £8) per 1p 'B' ordinary share	32,144	19,600
	Final proposed of £13.12 (2003: £8) per 1p 'A' ordinary share	33,456	20,400
		<u>65,600</u>	<u>40,000</u>
6.	TANGIBLE FIXED ASSETS		
		Office equipment £	
	Cost		
	At 1 April 2003	102,736	
	Additions	11,013	
	At 31 March 2004	<u>113,749</u>	
	Depreciation		
	At 1 April 2003	33,393	
	Charge for the year	26,122	
	At 31 March 2004	<u>59,515</u>	
	Net book value		
	At 31 March 2004	<u>54,234</u>	
	At 31 March 2003	<u>69,343</u>	
	Capital commitments		
	There were no capital commitments at 31 March 2004 (2003: nil).		
7.	STOCKS	2004 £	2003 £
	Stocks and work in progress	<u>19,270</u>	<u>15,346</u>

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

8.	DEBTORS	2004 £	2003 £
	Trade debtors	2,437,678	1,935,305
	Amounts owed by group undertakings	723,280	215,571
	Other debtors	60,104	39,614
	Prepayments and accrued income	239,338	16,297
	Deferred tax asset (see note 10)	-	403
		<u>3,460,400</u>	<u>2,207,190</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2004 £	2003 £
	Trade creditors	2,184,829	2,128,689
	Amounts owed to group undertakings	32,222	15,701
	Corporation tax	333,690	165,975
	Other taxes and social security costs	778,965	665,142
	Other creditors	3,404	30,819
	Accruals and deferred income	27,687	102,319
	Proposed dividend	65,600	40,000
		<u>3,426,397</u>	<u>3,148,645</u>
10.	PROVISION FOR LIABILITIES AND CHARGES	2004 £	
	Deferred taxation		
	At 1 April 2003 - debtor	403	
	Charge to profit and loss account	(7,465)	
	At 31 March 2004 - creditor	<u>(7,062)</u>	

The deferred taxation relates to capital allowances in excess of depreciation.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 March 2004**

<b>11. CALLED UP SHARE CAPITAL</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
500,000 £1 Deferred shares	500,000	500,000
255,000 1p 'A' ordinary shares	2,550	2,550
245,000 1p 'B' ordinary shares	2,450	2,450
	<u>505,000</u>	<u>505,000</u>
	<b>£</b>	<b>£</b>
<b>Allotted and fully paid</b>		
320,000 £1 Deferred shares	320,000	320,000
255,000 1p 'A' ordinary shares	2,550	2,550
245,000 1p 'B' ordinary shares	2,450	2,450
	<u>325,000</u>	<u>325,000</u>

The deferred shares carry no rights except on a return of capital where after payment of all the company's liabilities, the holders of the deferred shares would be entitled to the par value (together with any premium paid on subscription).

The rights attaching to the 'A' and 'B' 1p ordinary shares are as follows:

**Income**

Dividends are declared on the following basis:

- (i) the profits available for distribution should be applied first in paying to the holders of the 'A' shares and the 'B' shares a dividend that the board should decide;
- (ii) secondly in paying a cumulative dividend to the holders of the 'A' shares which comprises of one half of the profits available for distribution after the payment of the dividend in (i); and
- (iii) thirdly in paying a dividend pari passu to the holders of the 'A' and 'B' shares.

**Capital**

On a return of capital, the assets of the company will be distributed equally to all 1p ordinary shareholders.

**Voting**

Each 'A' and 'B' share will carry one vote.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

## 12. COMBINED RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Share capital £	Share premium account £	Profit and loss account £	2004 Total £	2003 Total £
At 1 April 2003	325,000	184,669	688,467	1,198,136	434,754
Issue of ordinary shares	-	-	-	-	186,469
Profit for the financial year	-	-	1,268,651	1,268,651	616,913
Dividends	-	-	(65,600)	(65,600)	(40,000)
<b>At 31 March 2004</b>	<u>325,000</u>	<u>184,669</u>	<u>1,891,518</u>	<u>2,401,187</u>	<u>1,198,136</u>

## 13. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2004 £	2003 £
Operating profit	1,764,889	840,978
Depreciation charges	26,122	22,834
Increase in stocks	(3,924)	(13,931)
(Increase)/decrease in debtors	(1,403,606)	33,125
Increase in creditors	236,709	636,768
<b>Net cash inflow from operating activities</b>	<u>620,190</u>	<u>1,519,774</u>

## 14. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 April 2003 £	Cash flow £	At 31 March 2004 £
Cash at bank and in hand	<u>2,054,902</u>	<u>245,840</u>	<u>2,300,742</u>

## 15. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2004 £	2003 £
Increase in cash in the year	245,840	1,354,955
Increase in debt due after one year	-	168,710
Movement in net funds in year	<u>245,840</u>	<u>1,523,665</u>
Net funds at beginning of year	2,054,902	531,237
<b>Net funds at end of year</b>	<u>2,300,742</u>	<u>2,054,902</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 March 2004**

**16. FINANCIAL COMMITMENTS**

**Operating leases**

At 31 March 2004 the company had annual commitments under non-cancellable operating leases as follows:

	2004		2003	
	Land and buildings £	Other £	Land and buildings £	Other £
Expiry date:				
- within one year	-	73,249	-	115,650
- between two and five years	-	532,199	-	38,355
- in over five years	48,262	-	48,262	-
	<u>48,262</u>	<u>605,448</u>	<u>48,262</u>	<u>154,005</u>

**Commitments on behalf of group undertakings**

The company is party with other group undertakings to cross-guarantees of each other's bank overdrafts. As at 31 March 2004, the overall commitment was nil (2003: nil).

**17. DIRECTORS**

	2004 £	2003 £
The emoluments of directors of the company were:		
Fees and other emoluments (including benefits-in-kind)	<u>291,800</u>	<u>231,292</u>
	£	£
The highest paid director	<u>145,900</u>	<u>115,675</u>
	No.	No.
The number of directors who were members of a defined benefit pension scheme	<u>1</u>	<u>1</u>

C S Hale, I R Stewart and R McGregor-Smith are directors of MITIE Group PLC and their emoluments and pension details are disclosed in the group accounts.

Where the directors are remunerated by other group companies for their services to the group as a whole, it is not practicable to allocate their remuneration between their services as directors of MITIE Business Services Limited and their services as directors of other group companies.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

## 18. EMPLOYEES

## Number of employees

The average number of persons (including directors) employed by the company during the year was:

	2004 No.	2003 No.
Operatives	320	314
Administration and management	15	12
	<u>335</u>	<u>326</u>
<b>Employment costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	7,561,301	6,620,565
Social security costs	710,712	590,233
Pensions costs	133,368	163,367
	<u>8,405,381</u>	<u>7,374,165</u>

## 19. PENSION ARRANGEMENTS

The company participates in the MITIE Group PLC Pension Scheme. This is a defined multi-employer scheme, the assets of liabilities of which are held independently from the group. The company is unable to identify its share of the underlying assets and liabilities of the scheme and accordingly accounts for the scheme as if it were a defined contribution scheme.

Contributions to the scheme for the period are shown in note 18 and the agreed contribution rate for the next 12 months is 10% (2003: 10%) and 7.5% (2003: 7.5%) for the group and employees respectively.

An updated FRS17 valuation of the scheme as at 31 March 2004 indicated that the scheme was 85% funded.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2004

## 20. RELATED PARTY TRANSACTIONS

MITIE Group PLC is a 51.1% shareholder of the company.

	Goods and services provided by £	Goods and services provided to £	Management charges from £	Fixed assets sold to £	Debtor balance at year end £	Creditor balance at year end £
MITIE Group PLC	616	12,783	-	-	428,783	-
Cole Motors Limited	-	-	-	-	-	460
MITIE Cleaning (South East) Limited	-	-	16,400	-	1,175	12,008
MITIE Cleaning Limited	932	-	-	-	-	-
MITIE Engineering Maintenance Limited	-	764,260	35,156	-	257,588	-
MITIE Interiors Limited	-	-	-	-	-	-
MITIE Managed Services Limited	-	-	-	-	-	-
MITIE Property Services (London) Limited	-	-	-	-	-	-
MITIE Catering Limited	-	879	-	-	471	-
MITIE Interiors Limited	2,298	5,370	-	-	-	-
MITIE Property Investments Limited	62,717	-	-	-	-	-
MITIE Managed Services (North & Scotland) Limited	412,764	49,534	-	-	10,105	4,949
MITIE Managed Services (Southern) Limited	-	-	94,382	-	25,158	-
Trident Safeguards Limited	23,940	-	-	-	-	14,805

## 21. 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. MITIE Group PLC is both the smallest and largest group for which group accounts are prepared. Copies of the group financial statements can be obtained from the Company Secretary at the registered office.