

Company Registration Number: 03922833

UTILYX LIMITED

Report and Financial Statements

For the year ended 31 March 2014

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Officers and professional advisors

DIRECTORS

R M Stokes
J L Butlin
P W Stirland
P J Nisbet
G Di-Vita

SECRETARY

Mitie Company Secretarial Services Limited

REGISTERED OFFICE

1 Harlequin Office Park
Fieldfare
Emersons Green
Bristol
BS16 7FN

AUDITOR

Deloitte LLP
London

Strategic report

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

Review of the business

Utilyx Limited is a leading energy and climate change advisory and transaction management firm. It provides a wide range of services to a large and diversified client base that includes corporations, government bodies, developers and investors.

For the year ending 31 March 2014, £2,555k operating profit was generated on a turnover of £10,222k. (2013 Operating Profit of £2,653k from turnover of £8,905k) This is considered to be a strong performance in a year focused on internal development and a challenging market environment.

Key performance indicators

The Group manages its operations on a divisional basis. For this reason, the Company's directors do not believe further key performance indicators are necessary for an appropriate understanding of the performance and position of the business. The performance of the Group's divisions is discussed in the Group's annual report which does not form part of this report.

Principal risks and uncertainties

The Company is part of the Mitie Group and manages its risks within the Mitie Group Risk Framework. Details of the principal risks and uncertainties are given in the Mitie Group plc annual report. The directors have reviewed the financial risk management objectives and policies of the Company in the light of the Group Risk Framework. The directors do not believe there to be any other significant risks.

Financial risk management

The Company does not enter into any hedging instruments, or any financial instruments for speculative purposes.

Appropriate trade terms are negotiated with suppliers and customers. Management reviews these terms and the relationships with suppliers and customers and manages any exposure on normal trade terms. The Company prepares regular forecasts of cash flow and liquidity and any requirement for additional funding is managed as part of the overall Mitie Group Plc financing arrangements.

Future developments

The directors expect the general level of activity to increase in the forthcoming year. This is as a result of access to new customers via an integrated MITIE proposition, differentiating of our customer offerings from our competitors, and a streamlined and rationalised approach to our product range.

Approved by the Board and signed on its behalf by:



J L Butlin
Director
22 July 2014

Directors' report

The directors present the annual report and financial statements of Utilyx Limited ("the Company") for the year ended 31 March 2014.

Dividends

No dividend was declared or paid in the year (2013: no dividend).

Going Concern

The directors have considered the forecast results and associated cash flows for the foreseeable future, being the period not less than 12 months from the date of signing of these financial statements. The directors have considered the facilities available to the Company and believe that they can operate within the facilities available for the period of the cash flow forecast. Accordingly, the directors consider it appropriate to adopt the going concern basis in the preparation of the Company's financial statements.

Payment of creditors

The Company manages its procurement and supply chain with increasing consideration of its impact on the Company's profitability, reputation and sustainability objectives and is committed to proactively developing mutually beneficial and sustainable trading relationships with all of our stakeholders, based on a foundation of trust and co-operation.

Environment

Mitie Group plc and its subsidiaries endeavour to identify, monitor and manage the impact of their activities on the environment and are fully committed to environmental accountability and protection. The Company operates in accordance with Group policies, which are described in the Group's annual and sustainability reports which do not form part of this report.

Directors

The directors who served during the year, together with those subsequently appointed were:

R M Stokes	(Appointed 16 April 2013)
J L Butlin	
P W Stirland	(Appointed 16 April 2013)
P J Nisbet	(Appointed 16 April 2013)
G Di-Vita	(Appointed 17 December 2013)
I Irvine	(Appointed 16 April 2013, Resigned 02 April 2014)
R J Wall	(Resigned 16 April 2013)
J Stokes	(Resigned 16 April 2013)
J I Clarke	(Resigned 16 April 2013)

Each of the directors in office as of the date of approval of this report confirms that:

- so far as he/she is aware, there is no relevant audit information (being information required by the auditor in the preparation of their report) of which the Company's auditor is unaware; and
- he/she has each taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of such information.

This confirmation is given, and should be interpreted in accordance with Section 418 of the Companies Act 2006.

Appointment of auditor

Deloitte LLP has indicated its willingness to be reappointed for another term and appropriate arrangements have been put in place for it to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Directors' report (continued)**Directors' responsibilities statement**

The directors are responsible for preparing the Report and Financial Statements. The directors have elected to prepare financial statements in accordance with UK GAAP. The directors are required to prepare financial statements for each financial year which 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare 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 which disclose with reasonable accuracy at any time the financial position of the Company, safeguarding the assets, taking reasonable steps for the prevention and detection of fraud and other irregularities, and the preparation of a Directors' report which complies with the relevant requirements of the Companies Act 2006.

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J L Butlin', is written over a horizontal line.

J L Butlin
Director
22 July 2014

Independent auditor's report to the members of Utiylx Limited

We have audited the financial statements of UTILYX LIMITED for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements in Shareholders' Funds 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).

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 31 March 2014 and of its profit for the year 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 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.

Independent auditor's report to the members of Utiylix Limited (continued)

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.



Colin Hudson (Senior statutory auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom
22 July 2014

Profit and loss account**For the year ended 31 March 2014**

	Note	2014 £'000	2013 £'000
Turnover	1	10,222	8,905
Cost of sales		(3,108)	(763)
		<hr/>	<hr/>
Gross profit		7,114	8,142
Administration expense		(4,559)	(5,489)
		<hr/>	<hr/>
Operating profit	2	2,555	2,653
		<hr/>	<hr/>
Profit on ordinary activities before interest and taxation		2,555	2,653
Interest receivable and similar income	5	226	178
		<hr/>	<hr/>
Profit on ordinary activities before taxation		2,781	2,831
Tax charge on profit on ordinary activities	6	(643)	(217)
		<hr/>	<hr/>
Profit for the financial year	13	2,138	2,614
		<hr/> <hr/>	<hr/> <hr/>

The results for the period are wholly attributable to the continuing operations of the Company.

There are no recognised gains or losses for the current or preceeding financial year other than as stated in the profit and loss account.

Balance Sheet

As at 31 March 2014

	Note	2014 £'000	2013 £'000
Fixed assets			
Tangible assets	7	933	603
		<u>933</u>	<u>603</u>
Current assets			
Debtors	8		
- due within one year		3,537	2,655
- due after one year		1,465	1,366
Cash at bank and in hand		5,261	5,150
		<u>10,263</u>	<u>9,171</u>
Creditors: amounts falling due within one year	9	(4,110)	(4,259)
		<u>6,153</u>	<u>4,912</u>
Net current assets			
		<u>6,153</u>	<u>4,912</u>
Total assets less current liabilities		7,086	5,515
Creditors: amounts falling due after more than one year	10	(419)	(756)
Provisions for liabilities	12	(80)	(310)
		<u>6,587</u>	<u>4,449</u>
Net assets excluding pension asset			
Pension asset	20	-	-
		<u>6,587</u>	<u>4,449</u>
Net assets		<u>6,587</u>	<u>4,449</u>
Share capital and reserves			
Called up share capital	13	21	21
Share premium account	14	4,302	4,302
Profit and loss account	14	2,264	126
		<u>6,587</u>	<u>4,449</u>
Shareholders' funds	15	<u>6,587</u>	<u>4,449</u>

The financial statements of UTILYX LIMITED were approved by the board of directors and authorised for issue on 22 July 2014.

Signed on its behalf by:

J L Butlin
Director



Notes to the financial statements**Year ended 31 March 2014****1. Accounting policies**

The financial statements of the Company have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and law.

As more fully detailed in the Directors' report, the Company's financial statements have been prepared on a going concern basis.

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Turnover

Turnover represents the total, excluding sales taxes, receivable in respect of goods and services supplied. Turnover arises mainly within the United Kingdom with a small value derived from overseas. All turnover arises from the Company's principal activity.

Turnover is recognised as services are delivered.

Operating leases

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

Foreign Currency

Foreign currency transactions are booked in the functional currency at the exchange rate ruling at the date of the transaction. Foreign currency monetary assets and liabilities are translated into the functional currency at rates of exchange ruling at the balance sheet date. Exchange differences are included in profit and loss for the year.

Taxation

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 upon tax rates and legislation that have been enacted or substantively enacted at the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in tax 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.

Finance leases

Assets held under hire purchase arrangements, which confer rights and obligations similar to those attached to current assets are capitalised as tangible fixed assets and depreciated over the shorter of the lease terms and useful lives. The capital elements of future hire purchase obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the lease to provide a constant rate of charge on the balance of capital repayments outstanding.

Notes to the financial statements

Year ended 31 March 2014

1. Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost of the assets over their estimated useful lives and is calculated on a straight-line basis as follows:

Leasehold improvements	-	period of the lease
Plant, office equipment and motor vehicles	-	3 years
Software	-	3-10 years

Software under construction is depreciated when it is available for use.

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.

Pension costs

The Company participates in the Mitie Group plc Pension Schemes. One is a defined benefit multi-employer scheme, the assets and liabilities of which are held independently from the group. For the purposes of FRS 17 ('Retirement Benefits'), the Company has been unable to identify its share of the underlying assets and liabilities in the main group scheme on a consistent and reasonable basis. Therefore the Company is accounting for contributions to the scheme as if it were a defined contribution scheme.

For defined contribution schemes the amount charged to the profit and loss account is the contributions payable in the year.

Where the Company can separately identify its share of the underlying assets and liabilities of any defined benefit schemes to which it contributes, the Company accounts for these schemes as required by FRS 17 with the cost of providing benefits determined using the Projected Unit Credit Method, based on actuarial valuations carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the period in which they occur. They are recognised outside the profit and loss account and presented in the statement of total recognised gains and losses. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan. Where the scheme is fully funded no asset or liability is recognised in the balance sheet.

Notes to the financial statements

Year ended 31 March 2014

2. Operating profit

	2014 £'000	2013 £'000
Operating Profit is stated after charging		
Depreciation of tangible fixed assets:		
owned	368	224
held under finance leases and hire purchase contracts	4	1
Operating lease rentals:		
other	128	169
Fees payable to the Company's auditor for the audit of the Company's annual accounts	19	27
	<u> </u>	<u> </u>

The Company has taken the exemption available to it not to disclose separately information about fees for non-audit services provided to the Company as this information is available in the consolidated financial statements of Mitie Group plc.

3. Employees

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

	2014 No.	2013 No.
Operations	98	65
	<u>98</u>	<u>65</u>

Employment cost

	£'000	£'000
Wages and salaries	4,110	3,112
Social security costs	432	344
Termination costs	78	-
Other pension costs	138	57
	<u>4,758</u>	<u>3,513</u>

Notes to the financial statements

Year ended 31 March 2014

4. Directors

	2014 £'000	2013 £'000
The emoluments of the directors of the Company were:		
- Aggregate emoluments	240	350
- Aggregate value of contributions paid to a money purchase pension scheme	10	19
	<u>250</u>	<u>369</u>

	2014 No.	2013 No.
The number of directors who:		
were members of a defined contribution pension scheme	2	4
	<u>2</u>	<u>4</u>

	2014 £'000	2013 £'000
Highest paid director:		
- Aggregate emoluments	143	138
- Aggregate value of contributions paid to a money purchase pension scheme	9	-
	<u>152</u>	<u>138</u>

The highest paid director did not exercise share options in the year.

The following directors are also directors or employees of another group company. They are remunerated by the company shown. It is not practicable to allocate their remuneration between their services as directors of this company and as directors or employees of other group companies.

Director	Remunerated by
J L Butlin	Mitie Shared Services Limited
P W Stirland	Mitie Shared Services Limited
R M Stokes	Mitie Shared Services Limited
I Irvine	Mitie Shared Services Limited
J I Clarke	Mitie Technical Facilities Management Limited

Notes to the financial statements

Year ended 31 March 2014

5. Interest

	2014 £'000	2013 £'000
<i>Interest receivable and similar income</i>		
Bank interest	226	178
	<u>226</u>	<u>178</u>

6. Tax on profit on ordinary activities

	£'000	£'000
<i>(a) Analysis of charge in the year</i>		
United Kingdom corporation tax 23% (2013: 24%)	631	282
Adjustment in respect of prior years	(165)	(113)
	<u>466</u>	<u>169</u>
Total current tax (Note 6(b))	466	169
Deferred taxation:		
Timing differences - origination and reversal	20	(361)
Adjustment in respect of prior years	157	409
	<u>643</u>	<u>217</u>
Tax on profit on ordinary activities	643	217

(b) Factors affecting tax charge in the year

The tax assessed for the year differs from that resulting from applying the standard rate of corporation tax in the UK of 23% (2013: 24%). The differences are as follows:

Profit on ordinary activities before tax	2,781	2,831
	<u>2,781</u>	<u>2,831</u>
Tax at 23% (2013: 24%) thereon:	640	679
Expenses not deductible for tax purposes	3	1
Differences between capital allowances and depreciation	26	18
Utilisation of tax losses	-	(470)
Other timing differences	(38)	54
Adjustments to tax charge in respect of prior periods	(165)	(113)
	<u>466</u>	<u>169</u>
Current tax charge for the year (Note 6(a))	466	169

Notes to the financial statements

Year ended 31 March 2014

6. Tax on profit on ordinary activities

The UK Government announced reductions in the UK corporation tax rate from 23% to 21% from 1 April 2014 and from 21% to 20% from 1 April 2015, which were substantively enacted on 2 July 2013. The reduction in the balance sheet carrying value of deferred tax assets and liabilities to reflect the rate of tax at which those differences are expected to reverse has not had a material impact on the current year tax charge.

The deferred tax balance comprises the following:

Depreciation in excess of capital allowances	48	23
Other timing differences	15	-
Losses	-	217
	<hr/>	<hr/>
Total deferred tax asset	63	240
	<hr/>	<hr/>

Amount charged to the profit and loss account in the year in relation to deferred tax	177	48
	<hr/>	<hr/>

Notes to the financial statements

Year ended 31 March 2014

7. Tangible fixed assets

	Leasehold improvements £'000	Plant and office equipment £'000	Software under construction £'000	Total £'000
Cost or valuation				
At start of year	126	1,397	35	1,558
Additions	-	702	-	702
Transfers from other categories		35	(35)	-
Disposals	-	(176)	-	(176)
At end of year	126	1,958	-	2,084
Depreciation				
At start of year	126	829	-	955
Charge for the year	-	372	-	372
Disposals	-	(176)	-	(176)
At end of year	126	1,025	-	1,151
Net book value				
At 31 March 2014	-	933	-	933
At 31 March 2013	-	568	35	603
Leased assets included above:				
Net book value				
At 31 March 2014	-	5	-	5
At 31 March 2013	-	9	-	9

Notes to the financial statements

Year ended 31 March 2014

8. Debtors

	2014 £'000	2013 £'000
<i>Amounts falling due within one year:</i>		
Trade debtors	1,735	1,681
Amounts owed by Group undertakings	243	8
Other debtors	111	54
Prepayments and accrued income	1,385	652
Corporation tax	-	20
Deferred tax asset	63	240
	<u>3,537</u>	<u>2,655</u>
<i>Amounts falling due after more than one year:</i>		
Prepayments and accrued income	<u>1,465</u>	<u>1,366</u>
	<u>1,465</u>	<u>1,366</u>

Notes to the financial statements

Year ended 31 March 2014

9. Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Obligations under finance leases and hire purchase contracts	4	3
Trade creditors	287	326
Amounts owed to Group undertakings	1,273	1,115
Corporation tax	47	169
Other taxation and social security	507	414
Other creditors	34	-
Accruals and deferred income	1,942	2,219
Defined contribution pension scheme accrual	16	13
	<u>4,110</u>	<u>4,259</u>

The prior year comparatives reflect reclassifications between categories of creditors to ensure consistency across all Mitie group entities.

10. Creditors: amounts falling due after more than one year

Creditors: amounts falling due after more than one year	2014 £'000	2013 £'000
Accruals and deferred income	418	750
Obligations under finance leases	1	6
	<u>419</u>	<u>756</u>

11. Finance leases

	2014 £'000	2013 £'000
Amounts payable under finance leases		
- within one year	3	3
- within two to five years	2	6
	<u>5</u>	<u>9</u>

All obligations under finance leases are secured against the assets to which they relate.

Notes to the financial statements

Year ended 31 March 2014

12. Provisions for liabilities

	Total £'000
At start of year	310
Released unused	(230)
	<hr/>
At end of year	80
	<hr/> <hr/>

13. Called up share capital

	2014 £'000	2013 £'000
Allotted and called up share capital		
2,109,961 £1 Ordinary	21	21
	<hr/>	<hr/>
	21	21
	<hr/> <hr/>	<hr/> <hr/>

14. Reserves

	Share premium account £'000	Profit and loss account £'000
At start of year	4,302	126
Profit for the financial year	-	2,138
	<hr/>	<hr/>
At end of year	4,302	2,264
	<hr/> <hr/>	<hr/> <hr/>

15. Reconciliation of movement in shareholders' funds

	2014 £'000	2013 £'000
Profit for the financial year	2,138	2,614
	<hr/>	<hr/>
Net addition to shareholders' funds	2,138	2,614
	<hr/>	<hr/>
Opening shareholders' funds	4,449	1,835
	<hr/>	<hr/>
Closing shareholders' funds	6,587	4,449
	<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements

Year ended 31 March 2014

16. Financial commitments

Operating leases

The Company has annual lease commitments under non-cancellable operating leases as detailed below:

	2014		2013	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Expiry date:				
- in less than one year	-	-	-	-
- between two and five years	-	-	169	-
- after five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>169</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>169</u>	<u>-</u>

Capital commitments

The Company had the following capital commitments which were contracted at the year end but not provided for:

	2014 £'000	2013 £'000
- other	112	-
	<u>112</u>	<u>-</u>
	<u>112</u>	<u>-</u>

Commitments on behalf of group undertakings

The Company is party with other group undertakings to cross-guarantees of each other's' bank overdrafts and loans.

	2014 £'000	2013 £'000
Overall commitment	260,606	10,000
	<u>260,606</u>	<u>10,000</u>

Notes to the financial statements**Year ended 31 March 2014****17. Pension arrangements**

The Company participates in the Mitie Group Plc Pension Scheme. This is a defined benefit multi-employer scheme, the assets and liabilities of which are held independently from the Group. For the purposes of Financial Reporting Standard 17 ('Retirement Benefits'), the Company has been unable to identify its share of the underlying assets and liabilities in the main Group scheme on a consistent and reasonable basis. Therefore the Company is accounting for contributions to the scheme as if it were a defined contribution scheme. Note 21 to the Report and Accounts of the Group sets out the details of the International Accounting Standard 19 'Employee Benefits' net pension deficit of £17 million (2013: deficit of £30 million).

Employer contributions to the scheme for the period are shown in note 21. The agreed contribution rate for employee and employer contributions for the next 12 months is 18% (2013: 18%).

18. Related party transactions

The Company has taken the exemption available under FRS 8 not to disclose transactions with other wholly-owned subsidiaries of Mitie Group plc. There were no transactions with entities other than members of Mitie Group plc which require disclosure under FRS 8

19. Ultimate parent undertaking and controlling party

Utilyx Holdings Limited is the immediate controlling party and the directors regard Mitie Group plc, a company registered in Scotland, as the ultimate parent company and controlling party.

Mitie Group plc is the largest and smallest group for which group accounts are prepared. Copies of the group financial statements can be obtained from the Company Secretary at the registered office.