

Company Registration No. 4320692

CENTRAL WINDOW CLEANING COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010



CENTRAL WINDOW CLEANING COMPANY LIMITED

COMPANY INFORMATION

Directors Ray A Lancaster
Deborah Dowling

Secretary A Laan

Company number 4320692

Registered office Castlegate House
Castlegate Way
Dudley
West Midlands
DY1 4RR

Auditors KPMG Audit Plc
15 Canada Square
E14 5GL
London
United Kingdom

CENTRAL WINDOW CLEANING COMPANY LIMITED

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CENTRAL WINDOW CLEANING COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the audited financial statements of the company for the year ended 31 December 2010

Principal activity

Until 1 November 2010, the principal activity is the supply of window cleaning and ancillary services in offices and other commercial premises. On 1 November 2010 the trade, assets and liabilities of the company excluding intergroup balances were acquired at book value to Rentokil Initial Facilities Services (UK) Limited. There are no future plans to recommence trading and therefore the financial statements have not been prepared on a going concern basis as described in note 1.

Business review

The company's profit after tax for the financial year is £50,121 (2009 £68,443)

Principal risks and uncertainties

The directors of Rentokil Initial plc manage the risks of the Rentokil Initial plc Group ("the Group") at a Group level, rather than at an individual business unit level. For this reason, the company's directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the company's business. The principal risks and uncertainties of the Group, which include those of the company, are discussed in the Group's 2010 Annual Report which does not form part of this report.

Credit risk

The company has implemented policies that require appropriate credit checks on all potential new customers before sales are made.

The business also sets maximum approval limits for individual credit counterparties, and these limits are reviewed and varied to take account of changes to the underlying credit rating of individual credit counterparties as required.

Dividends

The directors do not recommend the payment of a dividend for 2010 (2009 £nil)

Directors

The directors who served during the period were

Austin Bernard Green (Resigned Dec 2010)
Ray A Lancaster
Deborah Dowling

CENTRAL WINDOW CLEANING COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

Employees

The company attaches considerable importance to communicating with colleagues. Internal communications take place at a group, divisional, business and team level in order to ensure that colleagues receive accurate information in a timely manner, and a variety of structures exist for two-way communications at all levels. At a corporate level the group intranet is used to announce company news with the support of direct email communication from the executive team.

Applications for employment by disabled persons are always fully considered, taking into account the aptitudes of the applicants. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with Central Window Cleaning continues and that appropriate re-training is made available. It is the policy of Central Window Cleaning that the training, career development and promotion of disabled persons should, as far as possible, be identical to those of other employees.

Charitable donations

Donations for UK charitable purposes in 2010 amounted to £nil (2009 £650). There were no payments made to political organisations.

Statement of disclosure of information to auditors

In accordance with the Companies Act 2006, each director who was a director at the time the report was approved confirms the following:

- So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- Each has taken all steps that each ought to have taken as director to make himself aware of any relevant information and to establish that the company's auditors are aware of that information.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

CENTRAL WINDOW CLEANING COMPANY LIMITED

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

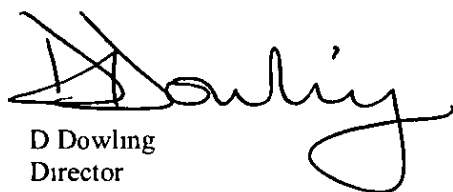
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with the Financial Reporting Standards for Smaller Entities (Effective April 2008) and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the board



D Dowling
Director

Company reg – 4320692

Castlegate House
Castlegate Way
Dudley
West Midlands
DY1 4RR
7 September 2011

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL WINDOW CLEANING COMPANY LIMITED

We have audited the financial statements of Central Window Cleaning Company Limited for the year ended 31 December 2010 set out on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (UK Generally Accepted Accounting Practice applicable to Smaller Entities). These financial statements have not been prepared on the going concern basis for the reason set out in note 1 to the financial statements.

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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 website at www.frc.org.uk/apb/scope/private.cfm.

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 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, 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, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Adrian Collier (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

London E14 5GL

7 September 2011

CENTRAL WINDOW CLEANING COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

		31 Dec 2010	31 Dec 2009
	Note	£	£
Turnover		1,358,825	1,687,941
Cost of sales		(988,181)	(1,324,553)
Gross profit		370,644	363,388
Administration expenses		(299,958)	(267,780)
Operating profit	4	70,686	95,608
Interest payable and similar charges	5	(880)	(285)
Profit on ordinary activities before taxation		69,806	95,323
Taxation on profit from ordinary activities	6	(19,685)	(26,880)
Profit on ordinary activities after taxation	11	50,121	68,443

Following the business transfer on 1 November 2010 (see note 1), all amounts for the current year and comparative period relate to discontinued operations

There are no other gains and losses for the year and therefore no separate statement of total gains and losses has been presented

There are no movements in shareholders' funds except for the profit for the period

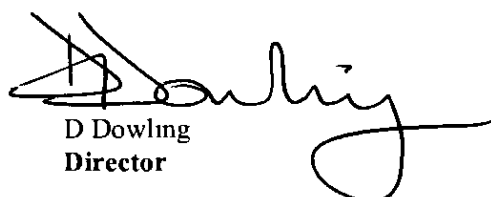
The notes on pages 8 to 14 form part of these financial statements

CENTRAL WINDOW CLEANING COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	31 Dec 10 £	31 Dec 10 £	31 Dec 09 £	31 Dec 09 £
Fixed assets					
Tangible assets	7		-		9,040
Current assets					
Debtors	8	125,484		250,854	
Cash at bank		-		24,272	
		125,484		275,126	
Creditors					
Amount falling due within one year	9	-		(208,803)	
Net current assets			125,484		66,323
Net assets			125,484		75,363
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		125,384		75,263
Shareholders' funds	12		125,484		75,363

The financial statements were approved by the board of directors on ~~7 September~~ 2011 and were signed on its behalf by


D Dowling
Director

The notes on pages 8 to 14 form part of these financial statements

CENTRAL WINDOW CLEANING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

Basis of preparation of financial statements

On 1 November 2010 the trade, assets and liabilities of the company were acquired for book value by Rentokil Initial Facilities Services (UK) Limited. Following this the company has not traded and there are no future plans to recommence trade, therefore the financial statements have not been prepared on a going concern basis. However, this does not have a material impact on the accounts since the remaining debtor would not be different if valued on a going concern basis.

The company is exempt by virtue of s400/s401/s402 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Rentokil Initial plc, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

New accounting standards

The ASB has issued amendments to the following standards:

- FRS 20 (IFRS 2) Group Cash-settled Share-based Payment

There was no impact on the financial statements on adopting these new accounting standards.

Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied and amounts accrued at the year end for services performed in the year, not yet invoiced. Revenue is recognised when the service is provided.

Tangible fixed assets

Fixed assets are shown in the balance sheet at cost less accumulated depreciation. Depreciation is calculated on the following basis to write off the cost, less estimated residual value, over the expected useful lives of the asset:

Plant and machinery	25% per annum straight line
Motor vehicles	33% per annum straight line
Fixtures and fittings	33% per annum straight line

Tax and deferred taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing difference can be deducted.

CENTRAL WINDOW CLEANING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to be reversed, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Pension costs

The contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year which they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund

Leased assets

All leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease

2. Employees

	31 Dec 2010	31 Dec 2009
	£	£
Employee costs, excluding directors' remuneration		
Wages and salaries	593,620	733,555
Social security costs	60,652	74,829
	<u>654,272</u>	<u>808,384</u>

The average number of persons employed, including directors during the period

	31 Dec 2010	31 Dec 2009
Management	1	1
Administration	2	2
Operational	28	29
	<u>31</u>	<u>32</u>

Upon the transfer of trade on 1 November 2010 all employees of the company at that time transferred to Rentokil Initial Facilities Services (UK) Limited

CENTRAL WINDOW CLEANING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

3. Directors' remuneration

	31 Dec 2010 £	31 Dec 2009 £
Directors' remuneration consists of		
Emoluments	69,687	77,504
Contributions to pension scheme	7,000	8,400
	<u>76,687</u>	<u>85,904</u>

In respect of the highest paid Director

	31 Dec 2010 £	31 Dec 2009 £
Directors' remuneration consists of		
Emoluments	69,687	77,504
Contributions to pension scheme	7,000	8,400
	<u>76,687</u>	<u>85,904</u>

Retirement benefits are accruing for 1 director (2009 /1) under a defined contribution pension schemes operated by the ultimate holding Company. There are no other benefits accruing to directors.

Mrs D Dowling and Mr R A Lancaster received no remuneration for their services as directors of the Company.

4. Operating profit

	31 Dec 2010 £	31 Dec 2009 £
This is arrived at after charging		
Depreciation	4,600	7,746
Operating lease rentals	6,764	7,493
Auditor's remuneration	10,000	10,000
	<u></u>	<u></u>

No profit or loss arose on the acquisition of trade, assets and liabilities by Rentokil Initial Facilities Services (UK) Limited since these were acquired at book value.

CENTRAL WINDOW CLEANING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

5. Interest payable and similar charges

	31 Dec 2010	31 Dec 2009
	£	£
Bank interest	880	285
	<u> </u>	<u> </u>

6. Current tax

	31 Dec 2010	31 Dec 2009
	£	£
Current tax		
UK corporation tax on profit for the year	19,685	26,880
Adjustment in respect of previous year		-
	<u> </u>	<u> </u>
Total current tax	19,685	26,880
	<u> </u>	<u> </u>

	31 Dec 2010	31 Dec 2009
	£	£
Factors effecting the tax charge for the year		
Profit on ordinary activities before taxation	69,805	95,323
Multiplied by standard tax rate @ 28%	19,545	26,690
Disallowable expenses	213	342
Tax depreciation	-	419
Movement on unrecognised deferred tax	(241)	-
Change in deferred tax rate	168	-
Utilisation of losses brought forward	-	(571)
	<u> </u>	<u> </u>
Current tax charge for the year	19,685	26,880
	<u> </u>	<u> </u>

The 2011 Budget on 23 March 2011 announced that the UK corporation tax rate will reduce to 23% over a period of 4 years from 2011. The first reduction in the UK corporation tax rate from 28% to 27% was substantively enacted on 20 July 2010 and was effective from 1 April 2011, and a further reduction to 26% in the rate applicable from 1 April 2011 was substantively enacted on 29 March 2011. The effect of these rate reductions has had no material impact on the figures included above.

CENTRAL WINDOW CLEANING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

7. Tangible assets

	Plant, Machinery and Motor Vehicles	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At 31 Dec 09	9,176	20,414	29,590
Additions	2,657	885	3,542
Disposals	(11,833)	(21,299)	(33,132)
	<hr/>	<hr/>	<hr/>
At 31 Dec 10	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation			
At 31 Dec 09	4,852	15,698	20,550
Period charge	1,565	3,035	4,600
Disposals	(6,417)	(18,733)	(25,150)
	<hr/>	<hr/>	<hr/>
At 31 Dec 10	-	-	-
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 Dec 10	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 Dec 09	4,324	4,716	9,040
	<hr/>	<hr/>	<hr/>

8. Debtors

	31 Dec 10	31 Dec 09
	£	£
Trade debtors	-	26,163
Amounts due from group undertakings	125,384	217,750
Other debtors	-	6,841
Called up share capital not paid	100	100
	<hr/>	<hr/>
	125,484	250,854
	<hr/>	<hr/>

CENTRAL WINDOW CLEANING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

9. Creditors: amounts falling due within one year

	31 Dec 10	31 Dec 09
	£	£
Trade creditors	-	90,671
Amounts due to group undertakings	-	11,772
Corporation tax	-	26,880
Other creditors	-	3,180
Taxation and social security	-	66,050
Accruals	-	10,250
	<hr/>	<hr/>
	-	208,803
	<hr/>	<hr/>

10. Share capital

	31 Dec 10	31 Dec 09
	£	£
Authorised, allotted, called up and not paid 100 (2009 100) ordinary shares of £1 each	100	100

11. Reserves

	£
At 31 Dec 09	75,263
Retained profit for the period	50,121
	<hr/>
At 31 Dec 10	125,384
	<hr/>

12. Reconciliation in the movement in shareholders' funds

	2010	2009
	£	£
Opening shareholders' funds	75,363	6,920
Profit for the year	50,121	68,443
	<hr/>	<hr/>
Closing shareholders' funds	125,484	75,363
	<hr/>	<hr/>

CENTRAL WINDOW CLEANING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

13. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,000 (2009 £8,400). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

14. Operating leases

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	Motor Vehicles	
	31 Dec 2010	31 Dec 2009
	£	£
Operating leases which expire		
Within 1 year	-	7,493
Within 2 to 5 years	-	624
	<hr/>	<hr/>
	-	8,117
	<hr/>	<hr/>

15. Ultimate controlling party

The company's immediate parent company is Rentokil Initial Facilities Services (UK) Limited. The company's ultimate parent company is Rentokil Initial plc, which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from 2 City Place, Beehive Ring Road, Gatwick Airport, West Sussex RH6 0HA.