

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**ANZAK LANDSCAPES LIMITED**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**REGISTERED NUMBER 04585088**



# **ANZAK LANDSCAPES LIMITED**

## **CONTENTS**

	<b>Page</b>
Directors and Officers	1
Strategic Report	2
Directors' Report	3
Statement of Directors' Responsibilities in Respect of the Strategic Report and the Directors' Report and the Financial Statements	4
Independent Auditor's Report to the Members of Anzak Landscapes Limited	5
Profit and Loss Account and other comprehensive income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

**ANZAK LANDSCAPES LIMITED**

**DIRECTORS AND OFFICERS**

**DIRECTORS:**

P P Wood

J K Hampson

DP Fagan

**COMPANY SECRETARY:**

AJ Laan (resigned 29/04/2016)

DP Fagan (appointed 29/04/2016 and resigned 08/08/2016)

C Stead (appointed 08/08/2016)

**REGISTERED OFFICE:**

Riverbank, Meadows Business Park, Blackwater, Camberley, Surrey, GU17 9AB

**AUDITOR:**

KPMG LLP

15 Canada Square

London E14 5GL

## **ANZAK LANDSCAPES LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report and the audited financial statements for the year ended 31 December 2016. The Company's business activities together with its risks and uncertainties are set out in the business review below.

#### **Principal Activity**

The Company is a wholly owned subsidiary of Rentokil Initial plc Group ("the Group"). The principal activity of the Company was the provision of interior landscaping services prior to the transfer of trade to Rentokil Initial UK Limited in 2015. The Company has not traded during 2016.

#### **Business Review**

On the 28<sup>th</sup> February 2015 the trade and assets of the Company were transferred to Rentokil Initial UK Limited and since that date the Company has not traded. The directors of the Company do not foresee that the Company will trade in the future.

During the year the Company has not traded and therefore made a profit of £nil (year ended 31 December 2015: £370,231). The directors do not recommend the payment of a final dividend for 2016 (year ended 31 December 2015: £nil).

#### **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 risk 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 2016 Annual Report which does not form part of this report.

#### **Key Performance Indicators**

The Rentokil Initial plc Group ("the Group") manages its operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the division of Rentokil Initial plc, which includes the Company, is discussed in the Group's Annual Report that does not form part of this report.

By order of the board



J K Hampson  
Director

Registered Number 04585088  
21 September 2017

## **ANZAK LANDSCAPES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **Employment Policy**

The Company had no employees in the year under review (year ended 31 December 2015: 5) and so there are no employee costs (year ended 31 December 2015: £23,442).

#### **Directors**

The directors who served during the year are shown on page 1.

#### **Going Concern Assumption**

Anzak Landscapes Limited ceased trading in 2015 and as such the financial statements have not been prepared on a going concern basis, the effect of this is explained in Note 1.

#### **Charitable and Political Donations**

The Company made no charitable or political donations during the year (2015: nil).

#### **Disclosure of information to auditor**

The directors who held office at the date of approval of this Directors' and Strategic Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has 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 that information.

#### **Auditor**

In accordance with section 487 of the Companies Act 2006, the auditor will be deemed reappointed and KPMG LLP will therefore continue in office.

By order of the Board



C Stead  
Company Secretary  
Registered Number 04585088  
21 September 2017

## **ANZAK LANDSCAPES LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT AND THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors are responsible for preparing the Strategic Report, 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 it is appropriate to prepare these accounts 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.

The current directors of Anzak Landscapes Limited were appointed as a result of the acquisition by Rentokil Initial UK Limited in 2014. After completion of the acquisition, the directors found that the accounting records were inadequate and incomplete. The directors attempted to reconstruct as best as possible, but even with these efforts they were unable to do so to the extent necessary to satisfy audit requirements resulting in a qualification of the audit report, which has also affected the 2015 and current year's audit report. The Directors transferred the trade and assets of the business into Rentokil Initial UK Limited in 2015 to ensure these obligations are complete in the future.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANZAK LANDSCAPES LIMITED**

We have audited the financial statements of Anzak Landscapes Limited for the year ended 31 December 2016 set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 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 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Basis of qualified opinion on financial statements**

With respect to the balance sheet as of 31 December 2014 the evidence available to us was limited due to the lack of financial records maintained by the Company.

We noted the following:

- There were no appropriate records to confirm the completeness of the cash and cash equivalents balances and transactions due to limitations in obtaining historical bank statements and internal records. This impacted our testing over the recoverability of debtor balances. There were no other satisfactory audit procedures that we could adopt to confirm the appropriate recognition of debtor balances. We did obtain a period end bank confirmation.
- There was no appropriate supporting documentation to confirm the existence, accuracy and obligations of property plant and equipment. There were no other satisfactory audit procedures that we could adopt to confirm the appropriate recognition of property, plant and equipment.
- There was no appropriate supporting documentation to confirm the completeness, existence and accuracy of creditors and accrued expenses, due to limitations in the accounting records and information. There were no other satisfactory audit procedures that we could adopt to confirm the appropriate recognition of creditors and accrued income.

As a result of this we were unable to obtain sufficient appropriate audit evidence concerning the Company's net assets as at 31 December 2014 and as a consequence the Company's profit for the year ended 31 December 2015.

We qualified our audit opinion on the Company's loss included within the financial statements for the year ended 31 December 2015 with regard to this same limitation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANZAK LANDSCAPES LIMITED**  
**(Continued)**

**Qualified 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 2016.

In our opinion, except for the possible effect solely on the comparative information for the year ended 31 December 2015 of the matter described in the basis for qualified opinion on financial statements paragraph, the financial statements:

- give a true and fair view of the Company's result for the year ended 31 December 2016; and
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

**Qualified opinion on other matters prescribed by the Companies Act**

Except for the possible consequential effects of the matter described in the basis for qualified opinion on financial statements paragraph on the related disclosures in the Strategic Report and Directors' Report, based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Strategic report and the Directors' report:

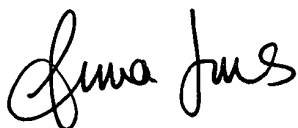
- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements.

**Matters on which we are required to report by exception**

In respect solely of the limitation on our work relating to the comparative information for the year ended 31 December 2015 we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been kept for that year.
- 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:
  - 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.



**Anna Jones (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
15 Canada Square  
Canary Wharf  
London  
E14 5GL

21 September 2017



**ANZAK LANDSCAPES LIMITED**

**PROFIT AND LOSS ACCOUNT AND ANY OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016**

	<i>Notes</i>	<b><u>2016</u></b> <b>£</b>	<b><u>2015</u></b> <b>£</b>
TURNOVER		-	73,921
Cost of sales		-	(32,024)
GROSS PROFIT		=	<u>41,897</u>
Administrative expenses		-	(5,496)
Profit on Sale of Assets	2	-	341,495
PROFIT/(LOSS) BEFORE TAXATION		=	<u>377,896</u>
Taxation	5	-	(7,665)
PROFIT/(LOSS) AFTER TAXATION		=	<u>370,231</u>

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


The notes on pages 10 to 14 form part of these financial statements.

# ANZAK LANDSCAPES LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2016

	<i>Notes</i>	<u>2016</u> £	<u>2015</u> £
FIXED ASSETS			
Tangible fixed assets		-	-
CURRENT ASSETS			
Debtors	6	584,782	586,467
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	7	-	(1,685)
TOTAL ASSETS LESS CURRENT LIABILITIES		584,782	584,782
CREDITORS: Amounts falling due after one year		-	-
NET ASSETS		<u>584,782</u>	<u>584,782</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		584,780	584,780
EQUITY SHAREHOLDERS' FUNDS		<u>584,782</u>	<u>584,782</u>

The financial statements on pages 10 to 14, were then approved by the Board of Directors on 21 September 2017 and were signed on its behalf by

  
 J K Hampson  
 Director  
 Registered Number 04585088

**ANZAK LANDSCAPES LIMITED****STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2016**

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
At 1 January 2015	2	-	214,549	214,551
Total comprehensive income for the year	-	-	370,231	370,231
At 31 December 2015	<u>2</u>	<u>=</u>	<u>584,780</u>	<u>584,782</u>
At 1 January 2016	2	-	584,780	584,782
Total comprehensive income for the year	-	-	-	-
At 31 December 2016	<u>2</u>	<u>=</u>	<u>584,780</u>	<u>584,782</u>

The notes on pages 10 to 14 form part of these financial statements.

## **ANZAK LANDSCAPES LIMITED**

### **NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2016 (Continued)**

#### **1 STATEMENT OF ACCOUNTING POLICIES**

Anzak Landscapes Limited (the “Company”) is a private company limited by shares incorporated, domiciled and registered in England in the UK.

##### **Basis of Preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework. The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 have been applied.

The principle accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated.

The trade and assets of the business were sold to Rentokil Initial UK Limited on 28 February 2015. Trading ceased at this date and on this basis the financial statements have not been prepared on a going concern basis.

The financial statements have been prepared on an historical cost basis. The presentation currency used is sterling.

##### **Disclosure Exemptions Adopted**

In preparing these financial statements the Company applies the recognition measurement and disclosure requirements of the International Financial Reporting Standards as adopted by the EU but makes amendments where necessary to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

- a Cash Flow Statement and related notes;
- comparative period reconciliations for tangible assets and intangible assets;
- disclosures in respect of capital management;
- the effect of new but not yet effective IFRSs;
- disclosure in respect of transactions with other wholly owned members of the group headed by Rentokil Initial plc.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

##### **Turnover**

Turnover excludes VAT and other similar sales-based taxes, rebates and discounts and represents the amounts receivable for services rendered and goods sold to 3rd party customers. For non-contract based business, turnover represents the sales value of work carried out for customers during the period. Contract income is recognised in accounting periods on a straight-line basis over the life of the contract.

##### **Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. All tax is recognised in the profit and loss account.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

# ANZAK LANDSCAPES LIMITED

## NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2016 (Continued)

### 1 STATEMENT OF ACCOUNTING POLICIES (Continued)

#### Taxation (continued)

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised.

#### Financial Assets

The Company classifies its financial assets as loans and receivables. These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

Loans to group companies are initially recognised at fair value and are subsequently carried at amortised cost using the effective interest method. The carrying amounts of non-interest bearing loans owed by the parent and group undertakings are repayable on demand. Therefore, the carrying value is equal to the fair value of the instruments.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Provision for depreciation of all tangible fixed assets of the company is made in equal annual instalments over their estimated useful lives, principally over the following periods:

Motor vehicles	25% reducing balance
----------------	----------------------

#### Stocks

Stocks are stated at the lower of cost and net realisable value, using the first-in first-out principle. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average price is used.

#### Leased Assets

Where the group retains substantially all the risks and rewards of ownership of an asset subject to a lease, the lease is treated as a finance lease. Other leases are treated as operating leases. Future instalments payable under finance leases net of finance charges are included in creditors with the corresponding asset values recorded in fixed assets and depreciated over the shorter of their estimated useful lives or their lease terms. Lease payments are apportioned between the finance element, which is charged to the profit and loss account as interest and the capital element, which reduces the outstanding obligation for future instalments.

## ANZAK LANDSCAPES LIMITED

### NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2016

#### STATEMENT OF ACCOUNTING POLICIES (Continued)

##### Pension costs

In 2015 the Company operated a defined contribution pension scheme which was transferred to Rentokil Initial UK Ltd on 28 February 2015. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions are charged in the profit and loss account when they fall due.

##### Going Concern

Anzak Landscapes Limited ceased trading in 2015 and as such the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

## 2 OPERATING PROFIT

Profit on ordinary activities before taxation is stated after charging/ (crediting):

	<u>2016</u>	<u>2015</u>
	£	£
Profit on sale of trade and assets	-	341,495
Auditors remuneration:		
Audit fees	-	10,000
Staff costs:		
Wages and salaries	-	20,066
Social security costs	-	1,936
Other pension costs	-	1,440
	=	<u>374,937</u>

Audit fees are borne by parent company, Rentokil Initial UK Ltd, in the current year. No other fees were payable to KPMG LLP (2015: £nil).

## 3 DIRECTORS' REMUNERATION

The directors received no emoluments in respect of qualifying services to the Company, nor did they have any retirement benefits accruing to them under defined benefit pension schemes in current or prior years.

## 4 EMPLOYEES

	<u>2016</u>	<u>2015</u>
	Number	Number
The average number of employees for the year was made up as follows:		
Service and Sales	-	5
	=	<u>5</u>

# ANZAK LANDSCAPES LIMITED

## NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2016 (Continued)

### 5 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Analysis of charge in period

	2016	2015
	£	£
UK corporation tax:		
Current tax on income for the period	-	7,665
Adjustments in respect of prior periods	-	-
	=	<u>7,665</u>
Deferred tax		
Current year	-	-
Prior year	-	-
	=	=
Tax on profit	=	<u>7,665</u>

Factors affecting the tax charge for the current period:

The current tax charge for the period is lower (2015: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2016	2015
	£	£
Current tax reconciliation:		
Profit before tax	-	377,896
Current tax at 20% (2015: 20.25%)	=	<u>79,358</u>
Effects of:		
Permanently disallowable items	-	21
Non-taxable income	-	(71,714)
Total tax charge (see above)	=	<u>7,665</u>

Factors effecting future tax rate:

A reduction in the corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and 18% (effective from 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly. The deferred tax asset at 31 December 2016 has been calculated based on these rates.

### 6 DEBTORS

	2016	2015
	£	£
Amounts due from group undertakings	584,782	586,467
	<u>584,782</u>	<u>586,467</u>

Amounts owed by group undertakings are non-interest bearing, unsecured and are repayable on demand.

## ANZAK LANDSCAPES LIMITED

### NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2016 (Continued)

#### 7 CREDITORS

	<u>2016</u>	<u>2015</u>
	£	£
Amounts falling due within one year:		
Bank overdraft	-	(1,685)
	=	<u>(1,685)</u>

#### 8 SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
	£	£
Allotted and fully paid 2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

#### 9 ULTIMATE PARENT COMPANY

The Company's immediate parent company is Rentokil Initial 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 Riverbank, Meadows Business Park, Blackwater, Camberley, Surrey, GU17 9AB.

#### 10 EVENTS AFTER THE BALANCE SHEET DATE

There were no significant events occurring after the balance sheet date.