

Utiyx Holdings Limited

Annual report and financial statements

Registered number 05067807

31 March 2021



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Company information

Directors

M R Peacock

P J G Dickinson

Secretary

Mitie Company Secretarial Services Limited

Registered office

Level 12

The Shard

32 London Bridge Street

London

SE1 9SG

Directors' report

The Directors present the Annual report and financial statements of Utilyx Holdings Limited (the "Company") for the year ended 31 March 2021.

The Company is an indirect subsidiary of Mitie Group plc. Mitie Group plc, together with its subsidiaries, comprise the "Group".

The Company has been dormant, as defined in Section 1169 of Companies Act 2006, throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

Directors

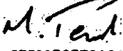
The Directors who held office during the year and up to the date of signing the financial statements were:

Director	Date of appointment	Date of resignation
M R Peacock	26/08/2021	
P J G Dickinson		
S C Kirkpatrick		27/08/2021

Directors' indemnity

A qualifying third-party indemnity provision as defined in Section 234 of the Companies Act 2006 is in force for the benefit of certain of the Directors listed above in respect of liabilities incurred as a result of their office to the extent permitted by law.

On behalf of the Board

DocuSigned by:

67580D9FE8A6479...
M R Peacock
Director

Level 12
The Shard
32 London Bridge Street
London
SE1 9SG

13 December 2021

Profit and loss account

	<i>Note</i>	2021 £000	2020 £000
Administrative expenses		-	(11)
Operating loss	3	-	(11)
Loss before tax		-	(11)
Tax	4	-	-
Loss for the year		-	(11)

The notes on pages 6 to 8 form an integral part of the financial statements.

Utilyx Holdings Limited
Annual report and financial statements
 31 March 2021

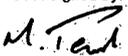
Balance sheet

	<i>Note</i>	2021 £000	2020 £000
Non-current assets			
Investments in subsidiaries	5	2,085	2,085
Total non-current assets		2,085	2,085
Net assets			
		2,085	2,085
Capital and reserves			
Share capital	6	26	26
Share premium account	6	95	95
Profit and loss reserve	6	1,964	1,964
Shareholders' funds		2,085	2,085

The notes on pages 6 to 8 form an integral part of the financial statements

For the period ended 31 March 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the period ended 31 March 2021 in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Utilyx Holdings Limited, company number 05067807, were approved by the Board of Directors and authorised for issue on 13 December 2021 and were signed on its behalf by:

DocuSigned by:

 67580D9FE8A6479...
M R Peacock
 Director

Statement of changes in equity

	Share capital £000	Share premium account £000	Profit and loss reserve £000	Total equity £000
Balance at 1 April 2019	26	95	1,975	2,096
Loss for the year	-	-	(11)	(11)
Total comprehensive expense	-	-	(11)	(11)
At 31 March 2020	26	95	1,964	2,085
At 1 April 2020	26	95	1,964	2,085
At 31 March 2021	26	95	1,964	2,085

The notes on pages 6 to 8 form an integral part of the financial statements.

Notes

1 Accounting policies, judgements and estimates

a) General information

Utilyx Holdings Limited (the "Company") is a private company limited by shares and is incorporated in England and Wales and domiciled in the UK. Details of the Company's activities are set out in the Directors' report.

b) Statement of compliance with FRS 101

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

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

c) Basis of preparation

Going concern

The Directors have prepared the financial statements on a going concern basis. Given that the Directors do not intend to liquidate the Company, and as the Company has no material liabilities, does not trade and is not expected to recognise material liabilities in the future, the Directors have concluded that there are no material uncertainties that may cast significant doubt over its ability to continue as a going concern for at least twelve months from the date of approval of these financial statements

Measurement convention

The financial statements are prepared on the historical cost basis.

d) Significant accounting policies

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Investments in subsidiaries

Fixed asset investments in subsidiaries are shown at cost less any provision for impairment. Investments in subsidiaries are reviewed on an ongoing basis for any indication of impairment and, if any such indication exists, the investment's recoverable amount is estimated.

2 Employees and Directors

The Company had no employees during the year (2020: nil).

The Directors received no emoluments for their services to the Company (2020: £nil).

3 Operating loss

Operating loss is stated after charging:

	2021 £000	2020 £000
Impairment of investments in subsidiaries	-	11

Notes *(continued)***4 Taxation**

	2021	2020
	£000	£000
<i>Reconciliation of effective tax rate</i>		
Loss before tax	-	(11)
Tax using the UK corporation tax rate of 19% (2020: 19%)	-	(2)
Items not deductible for tax purposes	-	2
Total tax charge	-	-

5 Investments in subsidiaries

The Company has the following investments in subsidiaries:

		Shares in Group undertakings £000
Cost		
At 1 April 2019		2,096
At 31 March 2020		2,096
At 31 March 2021		2,096
Provision for impairment		
At 1 April 2019		-
At 31 March 2020		(11)
At 31 March 2021		(11)
Net book value		
At 31 March 2020		2,085
At 31 March 2021		2,085

The investments balance at 31 March 2021 represented interests in the following companies:

Company	Country of Incorporation	Class of shares held	Ownership 2021
Utiyx Broking Limited*	England and Wales	£0.01 Ordinary	100%
Utiyx Limited*	England and Wales	£0.01 Ordinary	100%
Utiyx Risk Management Limited*	England and Wales	£1.00 Ordinary	100%

* Held directly by the Company.

The registered office of all companies listed above is Level 12, The Shard, 32 London Bridge Street, London, SE1 9SG.

Notes (continued)

6 Capital and reserves

Share capital authorised and fully paid	2021 Number	2020 Number	2021 £000	2020 £000
Ordinary shares				
Ordinary shares at £0.01 each	2,603,778	2,603,778	26	26
	<u>2,603,778</u>	<u>2,603,778</u>	<u>26</u>	<u>26</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Profit and loss account

The profit and loss account comprises the retained earnings and losses of the Company, less amounts distributed to the Company's shareholder.

7 Related parties

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries within the Group.

8 Subsequent events

There were no material post balance sheet events that require adjustment or disclosure.

9 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Mitie Technical Facilities Management Holdings Limited which is the immediate parent company incorporated in England and Wales. The ultimate controlling party is Mitie Group plc, a company incorporated in Scotland with its registered office at 35 Duchess Road, Rutherglen, Glasgow, G73 1AU. Mitie Group plc is the parent company of the largest and smallest groups into which the accounts of the Company are consolidated. The consolidated financial statements of Mitie Group plc are available to the public and may be obtained from the Company Secretary at Level 12, The Shard, 32 London Bridge Street, SE1 9SG or from www.mitie.com.