Mitie Engineering Limited

Annual Report and Financial Statements

Registered number 05077998

31 March 2019

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Company information

Directors

M Idle
P J G Dickinson
R Faulkiner

Secretary

Mitie Company Secretarial Services Limited

Registered office

Level 12
The Shard
32 London Bridge Street
SE1 9SG

Directors' report

The Directors present the Annual Report and Financial Statements of Mitie Engineering Limited ("the Company") for the year ended 31 March 2019.

Review of the business
The Company has not traded in the current year or prior year. The Company waived £1,276,000 of amounts owed by Group undertakings and reduced share capital by £500,000. The Directors expect no activity in the Company in the foreseeable future.

As shown in the Company's profit and loss account on page 5, the Company's turnover was £nil (2018: £nil) and the loss after tax was £1,276,000 (2018: £nil).

Strategic report
The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 (Strategic Report and Directors Report Regulations 2013) from preparing a Strategic Report.

Going concern
The Directors, having assessed the responses of the Directors of the Company's ultimate parent Mitie Group plc to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Mitie Group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the Company's financial position and of the enquiries made of the Directors of Mitie Group plc, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Directors
The Directors who held office during the year were:

Director	Date of appointment	Date of resignation
M Idle	18/01/2019	
P J G Dickinson		
R Faulkiner	04/04/2018	
R J Blumberger		18/01/2019

A qualifying third-party indemnity provision as defined in Section 23 of the Companies Act 2006 is in force for the benefit of each of the Mitie Engineering Limited Directors listed above in respect of liabilities incurred as a result of their office to the extent permitted by law.

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 light of the Group Risk Framework and do not believe there to be any significant risks.

Dividends
No dividend was declared or paid in the year (2018: no dividend).

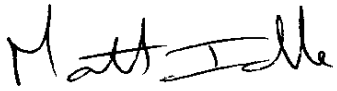
Environment
The Group endeavours to identify, monitor and manage the impact of their activities on the environment and is fully committed to environmental accountability and protection. The Company operates in accordance with Group policies which are described in the Group's annual and sustainability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

Directors' report *(continued)*

Political contributions
The Company made no political donations nor incurred any political expenditure during the year (2018: £nil).

Post balance sheet events
There have been no significant events since the balance sheet date.

On behalf of the Board



M Idle
Director

Level 12
The Shard
32 London Bridge Street
SE1 9SG

Statement of Directors' responsibilities in respect of the annual report and 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 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.

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.

Profit and loss account

	Note	**2019**	2018
		£000	£000
Loan waiver of amounts due from Group undertakings		**(1,276)**	-
Operating loss		**(1,276)**	-
Loss before taxation		**(1,276)**	-
Tax on loss	*5*	-	-
Loss for the financial year		**(1,276)**	-

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

There were no items of other comprehensive income recognised during the current or prior year. Accordingly, no statement of other comprehensive income has been prepared.

Balance sheet

	Note	**2019**	2018
		£000	£000
Current assets			
Debtors		-	1,276
Net assets		-	1,276
Capital and reserves			
Called up share capital	*4*	-	500
Share premium account	*4*	-	766
Shareholders' funds		-	1,276

The Company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary Companies for the year ended 31 March 2019.

The members have not required the Company to obtain an audit of its financial statement for the year ended 31 March 2019 in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements for the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements of Mitie Engineering Limited, company number 05077998, were approved by the Board of Directors and authorised for issue on 3 December 2019 and were signed on its behalf by:

M Idle
Director

Statement of changes in equity

	Called up share capital £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2017	500	766	1,276
Balance at 31 March 2018	500	766	1,276

	Called up share capital £000	**Profit and loss account £000**	**Total equity £000**
Balance at 1 April 2018	**500**	**766**	**1,276**
Total comprehensive income			
Loss for the year	**-**	**(1,276)**	**(1,276)**
Total comprehensive expense for the year	**-**	**(1,276)**	**(1,276)**
Transactions with owners			
Cancellation of issued share capital	**(500)**	**500**	**-**
Total transactions with owners	**(500)**	**500**	**-**
Balance at 31 March 2019	**-**	**-**	**-**

Notes

1 Accounting policies, judgements and estimates

a) General information
Mitie Engineering Limited (the "Company") is a private company limited by shares and is incorporated in England and Wales and domiciled in the UK. The Company's registered number is 05077998. The Company's registered office is Level 12, The Shard, 32 London Bridge Street, SE1 9SG.

The Company's ultimate parent undertaking, Mitie Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of Mitie Group plc, which are prepared in accordance with International Financial Reporting Standards, are available to the public and may be obtained from www.mitie.com.

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

b) Statement of compliance with FRS101
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
In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Disclosure in respect of related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Measurement convention

The financial statements are prepared on the historical cost basis.

d) Critical accounting judgements and key sources of estimation uncertainty

Critical accounting judgements in applying the Company's accounting policies:

There are no judgements that have a significant effect on the financial statements.

Key sources of estimation uncertainty
There are no key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

2 Information regarding employees and directors

The Company had no employees during the current and preceding year.

No emoluments were payable to the Directors of the Company in respect of their services to the Company during the current and preceding financial years.

Notes *(continued)*

3 Debtors

	2019 £000	2018 £000
Amounts owed by Group undertakings	-	1,276
	-	1,276
Due within one year	-	1,276

In the opinion of the Directors, the fair value does not materially differ from the carrying value.

Amounts due from Group undertakings are repayable on demand.

4 Capital and reserves

Share capital authorised and fully paid	At start of year	Number of issues/ (reductions)	At end of year	**2019 £000**	2018 £000
Ordinary Shares					
A Ordinary shares at £1 each	255,000	(254,999)	1	-	255
B Ordinary shares at £1 each	245,000	(244,999)	1	-	245
C Ordinary shares at £1 each	1	-	1	-	-
	500,001	(499,998)	3	-	500

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.

5 Taxation

	2019 £000	2018 £000
Reconciliation of effective tax rate		
UK corporation tax at *19% (2018: 19%)*	-	-
Loss for the year for the year	**(1,276)**	-
Loss excluding taxation	**(1,276)**	-
Tax using the UK corporation tax rate of 19% (2018: 19%)	**(242)**	-
Expenses not deductible for tax purposes	**242**	-
Total tax expense	-	-

Notes *(continued)*

6 Related parties

Under FRS 101 the Company is exempt from disclosing key management personnel compensation and transactions with other companies wholly owned by Mitie Group plc.

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

7 Subsequent events

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

8 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Mitie Group plc which is the immediate parent company incorporated in Scotland. 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, UK or from www.mitie.com.