

Registered No 06269503

Global Justice Solutions (EMEA) Limited

Report and Financial Statements

30 June 2012



Coffey UK Limited

Directors

U B Meyerhans
R P Simpson
J M Douglas

Auditor

KPMG LLP
Arlington Business Park
Theale
Reading
RG7 4SD

Registered Office

1 Northfield Road
Reading
Berkshire
RG1 8AH

Directors' report

The directors present their report and financial statements for the year ended 30 June 2012

Results and dividends

The profit after taxation for the year was £42,531 (2011 – loss of £(27,239)) The directors are satisfied with the performance of the company during the year. The directors do not recommend a final dividend (2011 – £nil)

Principal activity and review of the business

The company did not trade during the year

Directors

The directors who served during the year ended 30 June 2012 were

U B Meyerhans

R P Simpson

J M Douglas (appointed 15/02/2012)

Going concern

The financial statements have been prepared on a going concern basis, which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by Coffey International Development Pty Ltd. Coffey International Development Pty Ltd has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company and in particular will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on the above the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.


Disclosure of information to the auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to reappoint KPMG as auditor will be put to the members at the Annual General Meeting

On behalf of the Board



Urs Meyerhans
Director

19 June 2013

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 proper 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report

to the members of Global Justice Solutions (EMEA) Limited

hWe have audited the financial statements of Global Justice Solutions (EMEA) Limited for the year ended 30 June 2012 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 on page 3, 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.

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 30 June 2012 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.

Independent auditor's report (continued)

to the members of Global Justice Solutions (EMEA) Limited

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

Nicole Martin (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants & Registered Auditor
Arlington Business Park
Theale
Reading
RG7 4SD

26th June 2013

Profit and loss account

for the year ended 30 June 2012

	Notes	2012 £	2011 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		862	14,471
Operating profit	3	862	14,471
Interest receivable	4	3,749	-
Interest payable and similar charges	5	-	(3,790)
Profit on ordinary activities before taxation		4,611	10,681
Tax	6	37,920	(37,920)
Profit/(loss) for the financial year		42,531	(27,239)

All results arose from continuing operations

Statement of total recognised gains and losses

for the year ended 30 June 2012

There are no recognised gains or losses other than the profit attributable to the shareholders of the company of £42,531 in the year ended 30 June 2012 (2011 – loss of £(27,239))

Global Justice Solutions (EMEA) Limited

Balance sheet

at 30 June 2012

	Notes	2012 £	2011 £
Current assets			
Cash at bank		2,904	3,205
Creditors' amounts falling due within one year	7	(71,045)	(113,877)
Net current liabilities and net liabilities		<u>(68,141)</u>	<u>(110,672)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(68,241)	(110,772)
Shareholders' deficit	10	<u>(68,141)</u>	<u>(110,672)</u>

These financial statements were approved by the board of directors on 19 June 2013 and were signed on its behalf by



Urs Meyerhans
Director

Company registered number 06269503

Notes to the financial statements

at 30 June 2012

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

Statement of cash flows

Coffey International Limited, the ultimate parent company, has included a group statement of cash flows in its financial statements in accordance with Financial Reporting Standard No 1 (Revised). Accordingly, no statement of cash flows is included in these financial statements

Going concern

The financial statements have been prepared on a going concern basis, which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by Coffey International Development Pty Ltd. Coffey International Development Pty Ltd has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company and in particular will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on the above the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Directors' emoluments

The directors do not spend a significant amount of their time managing Global Justice Solutions (EMEA) Limited and therefore it is not possible to apportion and disclose their emoluments based on time spent managing Global Justice Solutions (EMEA) Limited in 2012. The emolument of Mr Urs Meyerhans, Mr R P Simpson and Mr J M Douglas is satisfied by another company. There is no director to whom retirement benefits are accruing under a defined contribution scheme.

Notes to the financial statements

at 30 June 2012

3. Operating profit/(loss) before taxation

In the current period the auditor's remuneration of £1,000 (2011 £3,000) was borne by another Group company

4. Interest receivable

	2012	2011
	£	£
Other	3,749	-

5. Interest payable

	2012	2011
	£	£
Other	-	3,790

6. Tax

(a) Tax on profit/(loss) on ordinary activities

The tax (credit)/charge is made up as follows

	2012	2011
	£000	£000
<i>Current tax</i>		
United Kingdom corporation tax	-	-
Adjustment in respect of prior periods	(37,920)	37,920
	(37,920)	37,920
<i>Deferred tax:</i>		
Origination and reversal of timing differences	-	-
Tax (credit)/charge on ordinary activities	(37,920)	37,920

Notes to the financial statements

at 30 June 2012

6. Tax (continued)

(b) Factors affecting tax charge for the year

The tax credit assessed for the year is lower (2011 – tax credit lower) than the standard rate of corporation tax in the UK of 25.5% (2011 – 27.5%). The differences are explained below:

	2012 £000	2011 £000
Profit on ordinary activities before taxation	4,611	10,681
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25.5% (2011 – 27.5%)	1,176	2,937
<i>Effects of</i>		
Unrelieved tax losses	(1,176)	(2,937)
Adjustment in respect of prior period	(37,920)	37,920
Total current tax (credit)/charge for the year	(37,920)	37,920

A deferred tax asset has not been recognised on the losses or fixed asset timing differences arising in the accounting period due to the unpredictability of future profit streams

7. Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owing to group undertakings	67,845	68,967
Corporation tax	-	37,920
Other creditors	3,200	6,990
	71,045	113,877

8 Issued share capital

	2012		2011	
<i>Allotted, called up and fully paid</i>	No	£	No	£
Ordinary share of £1 each	100	100	100	100

9. Profit and loss account

	£
Balance 1 July 2011	(110,772)
Profit for the year	42,531
Balance at 30 June 2012	(68,241)

Notes to the financial statements

at 30 June 2012

10. Reconciliation of shareholders' deficit

	2012 £	2011 £
Balance at 1 July	(110,672)	(83,433)
Profit / (loss) for the year	42,531	(27,239)
Balance at 30 June	<u>(68,141)</u>	<u>(110,672)</u>

11. Related party transactions

The company has not disclosed related party transactions with group entities as permitted by the exemption under Financial Reporting Standard No 8

12. Ultimate parent undertaking and controlling party

The immediate and ultimate holding company and controlling party is Coffey International Limited, a company incorporated in Australia

The smallest and largest undertaking into which the results of the company are consolidated is Coffey International Limited. Copies of financial statements for Coffey International Limited can be obtained from the company's registered office at Level 10, 1 Market St, Sydney NSW 2000 Australia. The company has not disclosed related party transactions with group entities as permitted by the exemption under Financial Reporting Standard No 8.