

Company Registration Number:

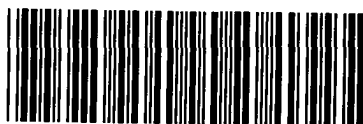
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FORMCOMPLETE LIMITED

Annual Report and Financial Statements

For the Year ended 31 March 2014

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Officers and professional advisers

DIRECTORS

M A Freeman (Appointed 13 August 2013)

R D Forsyth (Appointed 13 August 2013)

J S Tomlin (Appointed 13 August 2013)

R Halsall (Resigned 13 August 2013)

SECRETARY

Mitie Company Secretarial Services Limited

REGISTERED OFFICE

1 Harlequin Office Park

Fieldfare

Emersons Green

Bristol

BS16 7FN

AUDITOR

Deloitte LLP

Chartered Accountants and Statutory Auditor

London

United Kingdom

Strategic report

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006.

Review of the business

The principal activity of the Company during the year was the provision of assistance with form completion.

On 31 March 2014, the Company completed a transfer of the trade and assets of the Company to Mitie Security Limited, for a consideration of £14,000.

Key performance indicators

The Group manages its operations on a divisional basis. For this reason, the Company's directors do not believe further key performance indicators are necessary for an appropriate understanding of the performance and position of the business. The performance of the Group's divisions is discussed in the Group's annual report which does not form part of this report.

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

Financial risk management

The Company does not enter into any hedging instruments, or any financial instruments for speculative purposes.

Appropriate trade terms are negotiated with suppliers and customers. Management reviews these terms and the relationships with suppliers and customers and manages any exposure on normal trade terms. The Company prepares regular forecasts of cash flow and liquidity and any requirement for additional funding is managed as part of the overall Mitie Group Plc financing arrangements.

Approved by the Board and signed on its behalf by:



M A Freeman

Director

7 August 2014

Directors' report

The directors present their annual report and audited financial statements of Formcomplete Limited ("the Company") for the year ended 31 March 2014.

Going Concern

As explained in the Strategic report the Company transferred its trade, assets and liabilities to a fellow subsidiary company in the year and has now ceased trading. As required by FRS18 - Accounting Policies, the directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary company at fair value.

Payment of creditors

The Company manages its procurement and supply chain with increasing consideration of its impact on the Company's profitability, reputation and sustainability objectives and is committed to proactively developing mutually beneficial and sustainable trading relationships with all of our stakeholders, based on a foundation of trust and co-operation.

Environment

Mitie Group plc and its subsidiaries endeavour to identify, monitor and manage the impact of their activities on the environment and are 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.

Employees

The Company recognises the importance of good communications and employee relationships. In each company there is a relationship between the Chief Executive of Mitie Group plc and individual employees in the company. In these conditions, complex consultative procedures are seldom required to ensure that there is an understanding of the purpose of the business and the commercial realities of success. Employees are encouraged to become shareholders through the Savings Related Share Option Scheme.

Directors

The directors who served during the Year, together with those subsequently appointed were:

M A Freeman (Appointed 13 August 2013)
R D Forsyth (Appointed 13 August 2013)
J S Tomlin (Appointed 13 August 2013)
R Halsall (Resigned 13 August 2013)

Each of the directors in office as of the date of approval of this report confirms that:

- so far as he/she is aware, there is no relevant audit information (being information required by the auditor in the preparation of their report) of which the Company's auditor is unaware; and
- he/she has each 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 such information.

This confirmation is given, and should be interpreted in accordance with Section 418 of the Companies Act 2006.

Appointment of auditor

Deloitte LLP was appointed as auditor on 6th November 2013.

Deloitte LLP has indicated its willingness to be reappointed for another term and appropriate arrangements have been put in place for it to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Directors' report (continued)

Directors' responsibilities statement

The directors are responsible for preparing the Report and Financial Statements. The directors have elected to prepare financial statements in accordance with UK GAAP. The directors are required to prepare financial statements for each financial year which 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare 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 which disclose with reasonable accuracy at any time the financial position of the Company, safeguarding the assets, taking reasonable steps for the prevention and detection of fraud and other irregularities, and the preparation of a Strategic report and a Directors' report which complies with the relevant requirements of the Companies Act 2006.

Approved by the Board and signed on its behalf by:



M A Freeman

7 August 2014

Independent auditor's report to the members of Formcomplete Limited

We have audited the financial statements of Formcomplete Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2014 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.

Emphasis of matter – Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Formcomplete Limited (continued)

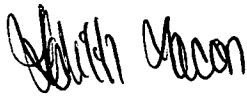
Matters on which we are required to report by exception

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.

Other matter

As the company was exempt from audit under section 477 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.



Judith Tacon (Senior statutory auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom

7 August 2014

Profit and loss account

For the year ended 31 March 2014

			Unaudited
	Note	2014 £'000	2013 £'000
Turnover	1	14	14
Gross profit		<u>14</u>	<u>14</u>
Administration expense		(1)	(1)
Operating profit	2	<u>13</u>	<u>13</u>
Profit on ordinary activities before interest and taxation		<u>13</u>	<u>13</u>
Tax charge on profit on ordinary activities	5	(2)	(3)
Profit for the financial year	9	<u><u>11</u></u>	<u><u>10</u></u>

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

There are no recognised gains and losses for the current or preceeding financial year other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.

Balance Sheet

As at 31 March 2014

	Note	2014 £'000	Unaudited 2013 £'000
Current assets			
Debtors	6		
- due within one year		13	2
Cash at bank and in hand		-	4
		<u>13</u>	<u>6</u>
Creditors: amounts falling due within one year	7	-	(4)
		<u>-</u>	<u>(4)</u>
Net current assets		13	2
		<u>13</u>	<u>2</u>
Net assets		13	2
		<u>13</u>	<u>2</u>
Share capital and reserves			
Called up share capital	8	-	-
Profit and loss account	9	13	2
		<u>13</u>	<u>2</u>
Shareholders' funds	10	13	2
		<u>13</u>	<u>2</u>

The financial statements of Formcomplete Limited were approved by the board of directors and authorised for issue on 7 August 2014.



M A Freeman
Director

Notes to the financial statements**Year ended 31 March 2014****1. Accounting policies**

The financial statements of the Company have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and law.

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

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Turnover

Turnover represents the total, excluding sales taxes, receivable in respect of goods and services supplied. All turnover arises within the United Kingdom/Republic of Ireland, from the Company's principal activity.

Turnover is recognised as services are delivered.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based upon tax rates and legislation that have been enacted or substantively enacted at the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement

The Company has taken the exemption from the requirement to prepare a cash flow statement, as it is included within the consolidated financial statements of Mitie Group plc and greater than 90% of the voting rights of the Company are held by Mitie Group plc.

2. Operating profit

Audit fees of £1,000 (2013: £nil) were borne by Mitie Security Limited and not recharged.

The Company has taken the exemption available to it not to disclose separately information about fees for non-audit services provided to the Company as this information is available in the consolidated financial statements of Mitie Group plc.

3. Employees

The company had no employees in the current or prior year.

Notes to the financial statements (continued)

Year ended 31 March 2014

4. Directors

All directors are also directors or employees of another group company. They are remunerated by the company shown. It is not practicable to allocate their remuneration between their services as directors of this Company and as directors or employees of other group companies.

Director	Remunerated by
M A Freeman	Mitie Facilities Services Limited
R D Forsyth	Mitie Security Limited
J S Tomlin	Mitie Security Limited
R Halsall - Director until 13th August 2013	UK CRBS Limited

5. Tax on profit on ordinary activities

	2014 £'000	2013 £'000
(a) Analysis of charge in the year		
United Kingdom corporation tax 23% (2013: 24%)	2	3
	<hr/>	<hr/>
Total current tax (Note 5(b))	2	3
	<hr/>	<hr/>
Tax on profit on ordinary activities	2	3
	<hr/>	<hr/>
(b) Factors affecting tax charge in the year		
The tax assessed for the year differs from that resulting from applying the standard rate of corporation tax in the UK of 23% (2013: 24%). The differences are as follows:		
Profit on ordinary activities before tax	14	13
	<hr/>	<hr/>
Tax at 23% (2013: 24%) thereon:	2	3
	<hr/>	<hr/>
Current tax charge for the year (Note 5(a))	2	3
	<hr/>	<hr/>

The UK Government announced reductions in the UK corporation tax rate from 23% to 21% from 1 April 2014 and from 21% to 20% from 1 April 2015, which were substantively enacted on 2 July 2013. The reduction in the balance sheet carrying value of deferred tax assets and liabilities to reflect the rate of tax at which those differences are expected to reverse has not had a material impact on the current year tax charge.

Notes to the financial statements (continued)

Year ended 31 March 2014

6. Debtors

	2014 £'000	2013 £'000
<i>Amounts falling due within one year:</i>		
Trade debtors	-	1
Amounts owed by Group undertakings	13	-
Other debtors	-	1
	<u>13</u>	<u>2</u>
	<u>13</u>	<u>2</u>

7. Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Corporation tax	-	3
Other creditors	-	1
	<u>-</u>	<u>4</u>
	<u>-</u>	<u>4</u>

8. Called up share capital

	2014 £'000	2013 £'000
Allotted and called up share capital		
100 £1 Ordinary	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)

Year ended 31 March 2014

9. Reserves

	Profit and loss account £'000
At 1 April 2014	2
Profit for the financial year	11
	<hr/>
At 31 March 2014	13
	<hr/>

10. Reconciliation of movement in shareholders' funds

	2014 £'000	2013 £'000
Profit for the financial year	11	10
	<hr/>	<hr/>
Net addition to shareholders' funds	11	10
	<hr/>	<hr/>
Opening shareholders' funds	2	(8)
	<hr/>	<hr/>
Closing shareholders' funds	13	2
	<hr/>	<hr/>

11. Related party transactions

The Company has taken the exemption available under FRS 8 not to disclose transactions with other wholly-owned subsidiaries of Mitie Group plc. There were no transactions with entities other than members of Mitie Group plc which require disclosure under FRS 8.

12. Ultimate parent undertaking and controlling party

Mitie Security Limited is the immediate controlling party and the directors regard Mitie Group plc, a company registered in Scotland as the ultimate parent company and controlling party.

Mitie Group plc is the largest and smallest group for which group accounts are prepared. Copies of the group financial statements can be obtained from the Company Secretary at the registered office.