

MITIE OLSCOT LIMITED

Report and Financial Statements

52 week period ended 3 April 2004

Deloitte & Touche LLP
Bristol



REPORT AND FINANCIAL STATEMENTS 2004

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Independent auditors' report	5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

N R Goodman
L R McBean
M McCarthy
R McGregor-Smith
E J Manning
I R Stewart

SECRETARY

C K Ross

REGISTERED OFFICE

35 Duchess Road
Rutherglen
Glasgow
G73 1AU

BANKERS

Clydesdale Bank plc
Charing Cross
1 Woodside Crescent
Glasgow
G3 7UL

AUDITORS

Deloitte & Touche LLP
Bristol

DIRECTORS' REPORT

The directors present their report and audited financial statements for the 52 week period ended 3 April 2004.

The financial statements have been made up to 3 April 2004, being a date not more than seven days after the accounting reference date of 31 March as permitted by Section 223 of the Companies Act 1985.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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 accounting standards have been followed; 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, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company during the financial year remained the provision of cleaning and building maintenance services.

The company's business has developed satisfactorily and the directors consider that the company is in a good position to continue that development. At the beginning of the financial year the company transferred the Monteray contract to a fellow subsidiary, MITIE Managed Services (North and Scotland) Limited.

On 7 February 2004 contracts based in the Scottish region were transferred into the company from Executive Group Limited, a fellow subsidiary company.

RESULTS AND DIVIDENDS

The profit for the financial year after taxation amounted to £616,093 (5 April 2003: £1,144,809). The directors recommend that this be dealt with as follows:

	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
Ordinary dividends:		
- Final proposed £3.47 (5 April 2003: £1.14) per share	1,733,000	571,000
Transfer (from)/to reserves	(1,116,907)	573,809
	<u>616,093</u>	<u>1,144,809</u>

DIRECTORS' REPORT (continued)**DIRECTORS AND THEIR INTERESTS**

The directors during the financial year and subsequently were as follows:

N R Goodman	
L R McBean	
M McCarthy	
E J Manning	
I R Stewart	
R McGregor-Smith	(appointed 7 October 2003)
S Gardyne	(resigned 28 November 2003)
D M Telling	(resigned 10 October 2003)
J Astley	(resigned 30 April 2003)

No director held a beneficial interest in the share capital of the company, or any other group company during the financial year, except as disclosed below.

Messrs N R Goodman and I R Stewart and Ms R McGregor-Smith are directors of MITIE Group PLC, the parent undertaking, and their interests in the share capital of that company are shown in the financial statements of MITIE Group PLC.

Other directors' interests in the share capital of MITIE Group PLC are as follows:

	At 3 April 2004 2.5p Ordinary shares No.	At 5 April 2003 2.5p Ordinary shares No.
M McCarthy	5,345,553	5,360,553
E J Manning	13,405	13,405

No other director held a beneficial interest in the share capital of MITIE Group PLC.

Share Options

		At 6 April 2003	Granted during the period Options	Price	Exercise period From	To	Exercised during the period Options	Price	At 3 April 2004
L R McBean	(ii)	50,000	-	-	-	-	-	-	50,000
E J Manning	(i)	10,885	-	-	-	-	-	-	10,885
	(ii)	30,000	-	-	-	-	-	-	30,000

- (i) Options under the Savings Related Option Scheme
(ii) Options under the Executive Share Option Scheme

Further details of the MITIE Group PLC Share Schemes are given in the accounts of that company.

PAYMENT POLICY

The company's policy is to comply with the terms of payment agreed with a supplier. Where terms are not negotiated, the company endeavours to adhere with the supplier's standard terms. As at 3 April 2004 trade creditors, as a proportion of amounts invoiced from suppliers for the financial year, represented 49 days (5 April 2003: 49 days).

DIRECTORS' REPORT (continued)

EMPLOYEES

The company offers equal opportunities to all applicants for employment whatever their sex, race or religion. Disabled persons are considered for employment, training, career development and promotion on the basis of their attitudes and abilities in common with all employees, providing the disability does not make the particular employment impractical or the employee unable to conform to the stringent regulations which apply to the operations of the company.

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.

AUDITORS

On 1 August 2003, Deloitte & Touche, the company's auditors transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of Section 26(5) of the Companies Act 1989. A resolution to reappoint Deloitte & Touche LLP as the company's auditors will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



C K Ross
Secretary

4 June 2004

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MITIE OLSCOT LIMITED

We have audited the financial statements of MITIE Olscot Limited for the 52 week period ended 3 April 2004 which comprise the profit and loss account, the balance sheet, and related notes 1 to 19. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above period and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 3 April 2004 and of its profit for the 52 week period then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche LLP

DELOITTE & TOUCHE LLP
Chartered Accountants and Registered Auditors
Bristol

4 June 2004

PROFIT AND LOSS ACCOUNT
52 week period ended 3 April 2004

		Continuing operations	
		52 week	56 week
		period ended	period ended
		3 April	5 April
	Notes	2004	2003
		£	£
TURNOVER	1	22,248,776	41,481,049
Cost of sales		(17,589,946)	(31,182,753)
GROSS PROFIT		4,658,830	10,298,296
Administrative expenses		(3,797,829)	(8,656,934)
OPERATING PROFIT	2	861,001	1,641,362
Interest receivable	3	31,606	22,130
Interest payable	3	-	(9,822)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		892,607	1,653,670
Tax on profit on ordinary activities	4	(276,514)	(508,861)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		616,093	1,144,809
Transfer from/(to) reserves	12	1,116,907	(573,809)
Dividends	5	(1,733,000)	(571,000)
		-	-

There are no recognised gains and losses for the current or preceding 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
At 3 April 2004

	Notes	At 3 April 2004		At 5 April 2003	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		116,127		-
Tangible assets	7		838,182		1,241,652
Investments	8		128,527		128,527
			<u>1,082,836</u>		<u>1,370,179</u>
CURRENT ASSETS					
Debtors	9	3,821,928		7,179,024	
Cash at bank and in hand		2,951,676		2,878,625	
			<u>6,773,604</u>		<u>10,057,649</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(5,659,566)		(8,114,047)	
NET CURRENT ASSETS			<u>1,114,038</u>		<u>1,943,602</u>
NET ASSETS			<u>2,196,874</u>		<u>3,313,781</u>
SHARE CAPITAL AND RESERVES					
Called up share capital	11		500,000		500,000
Profit and loss account	12		1,696,874		2,813,781
TOTAL EQUITY SHAREHOLDERS' FUNDS	13		<u>2,196,874</u>		<u>3,313,781</u>

These financial statements were approved by the Board of Directors on 4 June 2004.

Signed on behalf of the Board of Directors



N R Goodman
 Director

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Intangible fixed assets

Goodwill arising on the acquisition of subsidiary undertakings and businesses (representing the excess of the fair value of the consideration given over the fair value of separable net assets acquired) is capitalised and amortised over a period of 20 years and provision is made for any impairment.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant, equipment, computers, fixtures and fittings	3 to 5 years
Motor vehicles	4 years

Investments

Investments held as fixed assets are stated at cost less provision for any impairment.

Leasing commitments

Rentals paid under operating leases are charged against income on a straight-line basis over the lease term.

Deferred taxation

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 on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation 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.

Pension costs

Pension costs represent amounts paid to one of the group's pension schemes. Details of the schemes are given in the financial statements of MITIE Group PLC.

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

1. ACCOUNTING POLICIES (continued)

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 is stated after charging/(crediting):	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
Depreciation	533,363	709,805
Amortisation	1,353	-
Auditors' remuneration - audit services	4,800	4,000
Operating lease rentals:		
- plant and equipment	-	20,898
- other	98,000	429,117
(Profit)/loss on disposal of tangible fixed assets	(40,673)	5,905
	<u> </u>	<u> </u>
 3. INTEREST	 52 week period ended 3 April 2004 £	 56 week period ended 5 April 2003 £
Interest receivable		
Interest receivable on bank deposit	31,606	22,130
	<u> </u>	<u> </u>
 Interest payable	 £	 £
Interest on overdraft	-	9,822
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

52 week period ended 3 April 2004

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
(a) Analysis of charge in period		
United Kingdom corporation tax at 30% (2003: 30%)	270,788	544,268
Adjustment in respect of prior periods	(26,057)	(1,077)
Total current tax (note 4(b))	244,731	543,191
Deferred taxation:		
Timing differences - origination and reversal	6,879	(38,675)
Adjustment in respect of prior periods	24,904	4,345
Tax on profit on ordinary activities	276,514	508,861

(b) Factors affecting tax charge in period

The tax assessed for the period differs from that resulting from applying the standard rate of corporation tax in the UK of 30% (2003: 30%). The differences are as follows:

	£	£
Profit on ordinary activities before tax	892,607	1,653,670
	£	£
Tax at 30% thereon	267,782	496,101
Expenses not deductible for tax purposes	1,687	8,339
Capital allowances in excess of depreciation	14,227	36,904
Movement in short-term timing differences	(706)	1,152
(Profit)/loss on disposal of tangible fixed assets	(12,202)	1,772
Adjustment in respect of prior periods	(26,057)	(1,077)
Current tax charge for the period (note 4(a))	244,731	543,191

(c) Factors affecting future tax charges

The company is not aware of any matters that will materially affect the future tax charge.

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

5. DIVIDENDS

	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
Ordinary:		
Final proposed of £3.47 (5 April 2003: £1.14) per share	<u>1,733,000</u>	<u>571,000</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 6 April 2003	-
Transfers in	<u>176,253</u>
At 3 April 2004	<u>176,253</u>
Amortisation	
At 6 April 2003	-
Transfers in	<u>58,773</u>
Amortised in financial year	<u>1,353</u>
At 3 April 2004	<u>60,126</u>
Net book value	
At 3 April 2004	<u>116,127</u>
At 5 April 2003	<u>-</u>

During the financial year, purchased goodwill was transferred from Executive Group Limited, a fellow subsidiary, as part of the transfer of some of the trade and assets of that company.

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

7. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computers £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 6 April 2003	1,686,169	413,643	262,275	1,357,773	3,719,860
Additions	131,977	20,175	13,047	137,169	302,368
Transfers in	11,902	1,419	-	47,118	60,439
Transfers out	(104,859)	(47,844)	-	(201,222)	(353,925)
Disposals	(261,094)	(168,117)	(223,227)	(342,306)	(994,744)
At 3 April 2004	<u>1,464,095</u>	<u>219,276</u>	<u>52,095</u>	<u>998,532</u>	<u>2,733,998</u>
Depreciation					
At 6 April 2003	1,153,132	316,944	241,078	767,054	2,478,208
Charge for the financial year	223,056	52,074	18,285	239,948	533,363
Transfers in	8,227	801	-	16,731	25,759
Transfers out	(58,309)	(22,937)	-	(78,862)	(160,108)
Disposals	(248,442)	(168,117)	(223,227)	(341,620)	(981,406)
At 3 April 2004	<u>1,077,664</u>	<u>178,765</u>	<u>36,136</u>	<u>603,251</u>	<u>1,895,816</u>
Net book value					
At 3 April 2004	<u>386,431</u>	<u>40,511</u>	<u>15,959</u>	<u>395,281</u>	<u>838,182</u>
At 5 April 2003	<u>533,037</u>	<u>96,699</u>	<u>21,197</u>	<u>590,719</u>	<u>1,241,652</u>

Capital commitments

At 3 April 2004 the directors had authorised capital expenditure of nil (5 April 2003: nil).

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

8. INVESTMENTS

Investments in subsidiary undertakings

	£
Cost	
At 5 April 2003 and 3 April 2004	<u>128,527</u>

The following investment in a subsidiary undertaking existed at the period end:

	£1 Ordinary shares No.	Proportion of ordinary share capital held %
Envirocare (Scotland) Limited	116,000	100

This company is incorporated in Scotland and remained dormant during the period.

The company has taken advantage of Section 228 of the Companies Act 1985 and therefore no consolidated financial statements have been prepared. The financial statements represent information about the company itself and not as a group.

MITIE Group PLC is its ultimate parent company and prepares group accounts.

The directors consider that in their opinion the aggregate value of the shares in and amounts owed by the subsidiary is not less than the aggregate of the amounts at which they are stated in the company's balance sheet.

9. DEBTORS

	3 April 2004 £	5 April 2003 £
Trade debtors	2,710,490	5,456,030
Amounts owed by group undertakings	974,493	1,503,769
Other debtors	-	16,703
Prepayments and accrued income	63,721	97,515
Deferred tax asset	73,224	105,007
	<u>3,821,928</u>	<u>7,179,024</u>

The deferred tax asset recognised in the financial statements is analysed as follows:

	3 April 2004 £	5 April 2003 £
Negative accelerated capital allowances	72,778	105,007
Short term timing differences	446	-
	<u>73,224</u>	<u>105,007</u>

The directors are of the opinion that suitable profits will be available in the periods in which these differences will reverse. The amount charged to the profit and loss account in the financial year was £31,783 (5 April 2003: credited £34,330).

Following a review of balance sheet classifications, individual balances have been reclassified. As a result, deferred income of £695,443 has been reclassified out of trade debtors into accruals and deferred income in the prior financial year to provide consistent comparatives.

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	3 April 2004 £	5 April 2003 £
Trade creditors	834,933	2,676,848
Amounts owed to group undertakings	1,079,692	1,391,394
Corporation tax	44,206	268,347
Other taxes and social security costs	737,414	1,578,308
Other creditors	11,073	1,400
Accruals and deferred income	1,219,248	1,626,750
Proposed dividend	1,733,000	571,000
	<u>5,659,566</u>	<u>8,114,047</u>

Following a review of balance sheet classifications, individual balances have been reclassified. As a result, the net wage accrual of £436,045 has been reclassified out of trade creditors into accruals and deferred income in the prior financial year to provide consistent comparatives. Accruals and deferred income has also been affected by the reclassification described in note 9.

11. CALLED UP SHARE CAPITAL

	3 April 2004 £	5 April 2003 £
Authorised		
1,000,000 £1 Ordinary shares	<u>1,000,000</u>	<u>1,000,000</u>
	£	£
Allotted and fully paid		
500,000 £1 Ordinary shares	<u>500,000</u>	<u>500,000</u>

12. PROFIT AND LOSS ACCOUNT

	£
At 6 April 2003	2,813,781
Transfer from reserves	<u>(1,116,907)</u>
At 3 April 2004	<u>1,696,874</u>

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
Profit for the financial year	616,093	1,144,809
Proposed dividend	(1,733,000)	(571,000)
Net (reduction)/addition to shareholders' funds	(1,116,907)	573,809
Opening shareholders' funds	3,313,781	2,739,972
Closing shareholders' funds	<u>2,196,874</u>	<u>3,313,781</u>

14. FINANCIAL COMMITMENTS

Operating leases

At 3 April 2004 the company had annual commitments under non-cancellable operating leases as follows:

	3 April 2004 £	5 April 2003 £
Land and buildings		
Expiry date:		
- within two years	-	78,910
- between two and five years	51,000	42,000
- after five years	47,000	-
	<u>98,000</u>	<u>120,910</u>

Commitments on behalf of group undertakings

The company is party with other group undertakings to cross-guarantees of each other's bank overdrafts. As at 3 April 2004, the overall commitment was nil (5 April 2003: nil).

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

15. DIRECTORS

	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
The emoluments of directors of the company were:		
Fees and other emoluments (including benefits-in-kind)	152,680	163,528
	<u>No.</u>	<u>No.</u>
The number of directors who were members of a defined benefit pension scheme	2	2

Messrs N R Goodman and I R Stewart and Ms R McGregor-Smith are also directors of MITIE Group PLC and their emoluments and pension details are disclosed in the group accounts. Miss E J Manning and Mr M McCarthy are paid for their services by MITIE Cleaning Limited and MITIE Cleaning (North) Limited respectively. It is not practicable to allocate their remuneration between their services as directors of MITIE Olscot Limited and their services as directors of other group companies.

16. EMPLOYEES

Number of employees

The average number of persons (including directors) employed by the company during the financial year was:

	52 week period ended 3 April 2004 No.	56 week period ended 5 April 2003 No.
Site labour	2,330	3,395
Administration and management	104	219
	<u>2,434</u>	<u>3,614</u>

NOTES TO THE FINANCIAL STATEMENTS
52 week period ended 3 April 2004

16. EMPLOYEES (continued)

	52 week period ended 3 April 2004 £	56 week period ended 5 April 2003 £
Employment costs		
Wages and salaries	14,613,013	24,728,426
Social security costs	867,828	1,386,133
Other pension costs	76,572	206,293
	<u>15,557,413</u>	<u>26,320,852</u>

17. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of MITIE Group PLC, MITIE Olscot Limited has taken advantage of the exemption from the requirement to disclose related party transactions with MITIE Group PLC and companies within the group.

18. PENSION ARRANGEMENTS

The company participates in the MITIE Group PLC Pension Scheme. This is a defined multi-employer scheme, the assets and liabilities of which are held independently from the group. The company is unable to identify its share of the underlying assets and liabilities of the scheme and accordingly accounts for the scheme as if it were a defined contribution scheme.

Contributions to the scheme for the period are shown in note 16 and the agreed contribution rate for the next 12 months is 10% (2003:10%) and 7.5% (2003: 7.5%) for the group and employees respectively.

An updated FRS17 valuation of the scheme as at 31 March 2004 indicated that the scheme was 85% funded.

19. PARENT UNDERTAKING AND CONTROLLING PARTY

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's ultimate parent undertaking and controlling party. MITIE Group PLC is both the smallest and largest group for which group accounts are prepared. Copies of the group financial statements can be obtained from the Company Secretary at the registered office.