

Mitie Dormant (No.2) Limited

Annual report and financial statements

Registered number 04404561

31 March 2022



Mitie Dormant (No.2) Limited
Annual report and financial statements
31 March 2022

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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

Mitie Dormant (No.2) Limited
Annual report and financial statements
31 March 2022

Directors' report

The Directors present the annual report and unaudited financial statements of Mitie Dormant (No.2) Limited (the "Company") for the year ended 31 March 2022.

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.

Directors

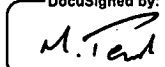
The Directors who held office during the year and up to the date of signing the financial statements were:

	Date of appointment	Date of resignation
P J G Dickinson		
S C Kirkpatrick		27 August 2021
M R Peacock	26 August 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 each of the Directors listed above in respect of liabilities incurred as a result of their office to the extent permitted by law.

Approved by the Board and signed on its behalf by:

DocuSigned by:

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M R Peacock
Director

28 November 2022

Mitie Dormant (No.2) Limited
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31 March 2022

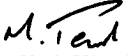
Balance sheet

	<i>Note</i>	2022 £000	2021 £000
Current liabilities			
Trade and other payables	3	(43)	(43)
Total current liabilities		(43)	(43)
Net current liabilities		(43)	(43)
Net liabilities		(43)	(43)
Equity			
Share capital	4	1,020	1,020
Retained losses	4	(1,063)	(1,063)
Total equity		(43)	(43)

The notes on pages 4 to 6 form an integral part of the financial statements.

For the year ended 31 March 2022 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 year ended 31 March 2022 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 Mitie Dormant (No.2) Limited, company number 04404561, were approved by the Board of Directors and authorised for issue on 28 November 2022 and were signed on its behalf by:

DocuSigned by:

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M R Peacock
Director

Notes to the financial statements

1 Accounting policies, judgements and estimates

a) General information

Mitie Dormant (No.2) Limited (the "Company") is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The Company's financial statements are presented in pounds sterling, which is the Company's functional and presentational currency. All amounts have been rounded to the nearest thousand pounds, unless otherwise indicated.

The Company has not presented an income statement, statement of changes in equity or cash flow statement with these financial statements as it has not recognised any income, incurred any expenditure or recognised any gains or losses during the current or prior years.

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 UK ("UK-adopted International Accounting Standards"), but makes amendments where necessary in order to comply with the Companies Act 2006 and to take advantage of FRS 101 disclosure exemptions.

On 31 December 2020, International Financial Reporting Standards ("IFRS") as adopted by the European Union at that date was brought into UK law and became UK-adopted International Accounting Standards, with future changes being subject to endorsement by the UK Endorsement Board. In preparing these financial statements in accordance with FRS 101, the Company transitioned to UK-adopted International Accounting Standards (as described above) in its financial statements for the year ended 31 March 2021. This change constituted a change in accounting framework. However, there was no impact on recognition, measurement or disclosure in the period reported as a result of the change in framework.

c) Basis of preparation

Going concern

The Company participates in the centralised treasury arrangements and shared banking arrangements of Mitie Group plc, its ultimate parent, and of its fellow subsidiaries (together the "Group").

Based on their assessments, the directors of Mitie Group plc have a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of no less than 12 months from the date of approval of these financial statements. In addition, the directors of Mitie Group plc have concluded that the likelihood of the reverse stress scenarios arising is remote and therefore no material uncertainty exists.

Based on this assessment, and their enquiries of the directors of Mitie Group plc, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of no less than 12 months from the date of approval of the Company's financial statements for the year ended 31 March 2022. Accordingly, the financial statements have been prepared on a going concern basis.

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.

Financial instruments

Classification and measurement

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument. The Company derecognises financial assets and liabilities only when the contractual rights and obligations are transferred, discharged or expire.

Financial liabilities comprise trade and other payables. These are measured at initial recognition at fair value and subsequently at amortised cost.

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Notes to the financial statements (continued)**1 Accounting policies, judgements and estimates****e) Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements under FRS 101 requires management to make judgements, estimates and assumptions that affect amounts recognised for assets and liabilities at the reporting date and the amounts of revenue and expenses incurred during the reporting period. Actual results may differ from these judgements, estimates and assumptions.

Critical judgements in applying the Company's accounting policies

There were no critical judgements that had significant effects on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

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

2 Employees and directors

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

No emoluments were payable to the Directors of the Company in respect of their services to the Company during the current and prior year.

3 Trade and other payables

	2022 £000	2021 £000
Amounts owed to Group undertakings	43	43
	<u>43</u>	<u>43</u>

Trade and other payables are interest-free.

Amounts owed to Group undertakings are repayable on demand.

4 Equity

Share capital	2022 Number	2021 Number	2022 £000	2021 £000
A Ordinary shares at £1 each	520,200	520,200	520	520
B Ordinary shares at £1 each	499,800	499,800	500	500
	<u>1,020,000</u>	<u>1,020,000</u>	<u>1,020</u>	<u>1,020</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.

Retained losses

This comprises the retained profits and losses of the Company, less amounts distributed to the Company's shareholder.

Notes to the financial statements (continued)

5 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.

6 Subsequent events

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

7 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Mitie Treasury Management Limited which is the immediate parent company incorporated in the United Kingdom. The ultimate controlling party is Mitie Group plc, a company incorporated in the United Kingdom 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, London, SE1 9SG or from www.mitie.com.