

Company Registration Number 00041138

MITIE DORMANT (NO 1) LIMITED

Report and Financial Statements

Year ended 31 March 2013

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**MITIE DORMANT (NO 1) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

Year ended 31 March 2013

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**MITIE DORMANT (NO 1) LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTOR**

P I M Skoulding

**SECRETARY**

MITIE Company Secretarial Services Limited

**REGISTERED OFFICE**

8 Monarch Court  
The Brooms  
Emersons Green  
Bristol  
BS16 7FH

**AUDITOR**

Deloitte LLP  
London

## **MITIE DORMANT (NO 1) LIMITED**

### **DIRECTOR'S REPORT**

#### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and accounting estimates that are reasonable and prudent,
- State whether applicable United Kingdom 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 director is 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. He is 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.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The company was the holding company of a dormant subsidiary during the period. During the period a dividend was paid by its subsidiary Clyde Security (Commissionaires) Limited in advance of its strike-off after 31 March 2013. The company's investment balance has been impaired accordingly.

#### **GOING CONCERN**

The strike-off of the company's sole subsidiary, Clyde Security (Commissionaires) Limited, has been undertaken as part of a project to rationalise the corporate structure of the group. It is the group's intention for the strike-off of MITIE Dormant (No 1) Limited to be undertaken within the next twelve months, as part of this rationalisation work. Accordingly, the director does not consider it appropriate to adopt the going concern basis in the preparation of the company's financial statements.

#### **DIRECTOR(S)**

The director during the year and subsequently was as follows:

P I M Skoulding

#### **AUDITOR**

Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
  - the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of this.
- This confirmation is given and should be interpreted in accordance with the provisions of s418 of the

**DIRECTOR'S REPORT (continued)**

**SMALL COMPANIES PROVISIONS**

This Directors' Report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board and signed on its behalf by



P I M Skoulding  
Director

14 August 2013

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MITIE DORMANT (NO 1) LIMITED**

We have audited the financial statements of MITIE Dormant (No 1) Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account and the Balance Sheet, and the related notes 1 to 10. 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 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. 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 2013 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 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
- the director was not entitled to take advantage of the small companies exemption in preparing the Director's Report.



**Judith Tacon (Senior Statutory Auditor)**

**for and on behalf of Deloitte LLP**

Chartered Accountants and Statutory Auditor

London, United Kingdom

14 August 2013

**MITIE DORMANT (NO 1) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
Year ended 31 March 2013

	Note	2013 £'000	2012 (unaudited) £'000
Administration expense		(81)	-
<b>OPERATING LOSS</b>	2	<u>(81)</u>	<u>-</u>
Income from shares in group undertakings		81	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND TAXATION</b>		<u>-</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>-</u>	<u>-</u>
Tax charge on profit on ordinary activities		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>	6	<u><u>-</u></u>	<u><u>-</u></u>

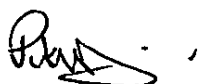
The results for the period are wholly attributable to the discontinued operations of the company

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

**MITIE DORMANT (NO 1) LIMITED**  
**BALANCE SHEET**  
As at 31 March 2013

	Note	2013		2012 (unaudited)	
		£'000	£'000	£'000	£'000
<b>FIXED ASSETS</b>					
Investments	3		-		81
			-		81
<b>CURRENT ASSETS</b>					
		-		-	
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	4	(1,357)		(1,438)	
<b>NET CURRENT LIABILITIES</b>					
			(1,357)		(1,438)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			(1,357)		(1,357)
<b>NET LIABILITIES</b>					
			(1,357)		(1,357)
<b>SHARE CAPITAL AND RESERVES</b>					
Called up share capital	5		101		101
Profit and loss account	6		(1,458)		(1,458)
<b>SHAREHOLDERS' DEFICIT</b>					
	7		(1,357)		(1,357)

The financial statements of MITIE Dormant (No 1) Limited, company registered number 00041138, were approved by the board and authorised for issue. They were signed on behalf of the board by



P I M Skoulding  
Director

14 August 2013



## MITIE DORMANT (NO 1) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

#### 1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current and the prior financial year, are described below.

##### Accounting convention

The accounts are prepared under the historical cost convention.

##### Going concern

Details regarding the directors' consideration of going concern are given in the going concern section of the directors' report.

##### Investments

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

##### Group accounts

Consolidated group accounts are not prepared as the group has taken advantage of the exemption from this requirement, conferred by Financial Reporting Standard 2, on the grounds that its accounts are consolidated in the larger group of MITIE Group PLC. Accordingly, the financial statements present information about the company as an entity and not as a group.

##### 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 LOSS

Audit fees of £500 (2012: £nil) were borne by MITIE Group PLC 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 INVESTMENTS

		2013	2012 (unaudited)
		£'000	£'000
Investments at	1 April	81	81
Impairment losses		(81)	-
Investments at	31 March	<u>-</u>	<u>81</u>

The investments balance at 31 March 2013 represented interests in the following company:

Name of subsidiary	Principal Activity	Class of shares held	Percentage of shares and voting rights held	Country of incorporation
Clyde Security (Commissionaires) Ltd	Dormant	Ordinary	100%	England

The company has taken advantage of Section 400 of the Companies Act 2006 and therefore consolidated financial statements have not been prepared.

## MITIE DORMANT (NO 1) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

#### 4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £'000	2012 (unaudited) £'000
Amounts owed to Group undertakings	1,357	1,438
	<u>1,357</u>	<u>1,438</u>

No interest is payable on these balances

#### 5 CALLED UP SHARE CAPITAL

	2013 £'000	2012 (unaudited) £'000
<b>Allotted, called up and fully paid share capital</b>		
100,000 £1 2% non-cumulative deferred shares	100	100
1,000 £1 Ordinary shares	1	1
	<u>101</u>	<u>101</u>

The 2% non-cumulative deferred shares of £1 each have no dividend or voting rights, and on winding-up of the company, the holders shall be entitled to receive out of the surplus assets of the company remaining after payment of its liabilities and repayment of capital, any other right to or participation in the assets of the company which confer to the holders of these deferred shares

#### 6 RESERVES

	Profit and loss account £'000
At 1 April 2012	(1,458)
At 31 March 2013	<u>(1,458)</u>

#### 7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £'000	2012 (unaudited) £'000
Opening shareholders' funds	1,357	1,357
Closing shareholders' funds	<u>1,357</u>	<u>1,357</u>

#### 8 DIRECTORS

The following director is also a director and employee of another group company. He is remunerated by the company shown. It is not practicable to allocate his remuneration between his services as director of this company and as director and employee of other group companies.

Director	Remunerated by
P I M Skoulding	MITIE Group PLC

#### 9 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.

**MITIE DORMANT (NO 1) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2013

**10 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.