

REGISTERED NUMBER: 3004506

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**REPORT & FINANCIAL STATEMENTS**

**PERIOD ENDED 31 DECEMBER 1999**



# **BET MANAGEMENT SERVICES (COMMERCIAL & INDUSTRIAL) LIMITED.**

**Period Ended 31 December 1999**

## **Directors' Report**

The directors present their report and accounts for the period ended 31 December 1999.

## **Principal activity and results**

The company ceased to trade on 31<sup>st</sup> March 1996.

The Company made neither profit nor loss during the period, (12 months ended 26 December 1998: no profit or loss). The directors recommend the payment of a dividend, of £164,000 (26 December 1998: £nil).

## **Directors**

The directors of the Company during the period were:

Grayston Central Services Ltd  
Plant Nominees Ltd.

## **Directors' Interests**

None of the directors at 31 December 1999 had any beneficial interests in the share capital of the Company, or in the ordinary shares of Rentokil Initial plc.

## **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period 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, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December 1999**

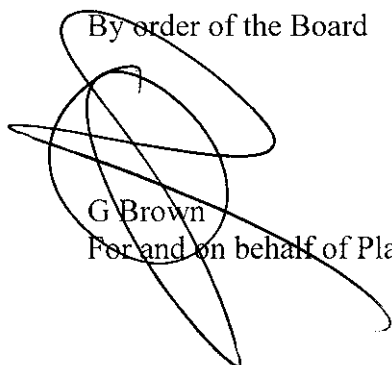
**Directors' Report (continued)**

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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

A resolution to reappoint PricewaterhouseCoopers as auditors to the Company will be proposed at the forthcoming Annual General Meeting.

By order of the Board

A large, stylized handwritten signature in black ink, appearing to be 'G Brown', is written over the typed name and extends upwards into the 'By order of the Board' text.

G Brown  
For and on behalf of Plant Nominees Ltd.

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December 1999**

**Report of the auditors to the members of BET Management Services  
(Commercial & Industrial) Limited**

We have audited the financial statements on pages 6 to 10, which have been prepared under the historical cost convention, and the accounting policies set out on page 8.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Annual Report. As described on pages 2 and 3, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards.

Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. We also report to you 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 is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

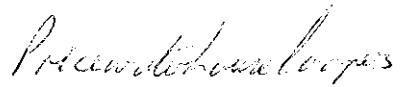
**Basis of audit opinion**

We conducted our audit in accordance with 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 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
1 Embankment Place  
London WC2N 6NN

25 July 2000

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December**

**Profit and loss account  
For the period ended 31 December 1999**

	Notes	Period Ended 31/12/99 £'000	Period Ended 26/12/98 £'000
<b>Turnover - continuing operations</b>		-	-
Cost of sales - continuing operations		-	-
<b>Gross Profit</b>		-	-
Distribution costs		-	-
Administrative expenses		-	-
<b>Operating Profit - continuing operations</b>		-	-
Net Interest Receivable/(Payable)		-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Taxation		-	-
<b>Profit on ordinary activities after taxation</b>		-	-
Dividends proposed	7	(164)	-
<b>Retained Profit for the period</b>	7	(164)	-

There were no recognised gains or losses in the period other than the retained profit above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

All the results arose from the principal activity of the Company.

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December 1999**

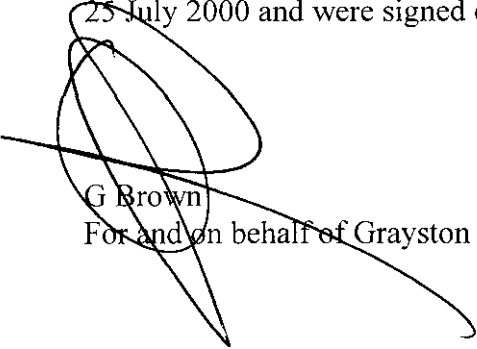
**Balance Sheet**

**As at 31st December 1999**

	Notes	31/12/1999 £'000	26/12/1998 £'000
<b>Current assets</b>			
Debtors	4	<u>264</u>	<u>264</u>
Creditors: Amounts due within one year	5	(164)	-
<b>Net Assets</b>		<u>100</u>	<u>264</u>
<b>Capital and reserves</b>			
Share capital	6	100	100
Profit and loss account	7	-	164
<b>Equity Shareholders Funds</b>	8	<u>100</u>	<u>264</u>

The movement in the profit and loss account represents the declared dividend.

The financial statements on pages 6 to 10 were approved by the Board of Directors on 25 July 2000 and were signed on its behalf by:

  
G Brown  
For and on behalf of Grayston Central Services Ltd.

# BET MANAGEMENT SERVICES (COMMERCIAL & INDUSTRIAL) LIMITED

Period Ending 31 December 1999

## Notes to the financial statements

### 1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is listed below.

#### (a) Basis of accounting

The accounts have been prepared under the historic cost convention.

#### (b) Cashflow statement

The Company is a wholly owned subsidiary of Rentokil Initial plc and the cash flow of the company is included in the consolidated group cash flow statement of Rentokil Initial plc. Consequently the company is exempt under the terms of Financial Reporting Standard ("FRS") No 1 from publishing a cash flow statement.

### 2. Directors Emoluments

The emoluments of Grayston Services Ltd. and Plant Nominees Ltd. were paid for by fellow subsidiaries, which make no recharge to the Company. Grayston Services Ltd. & Plant Nominees Ltd. were directors of a number of companies and it is not possible to make an accurate apportionment of their emoluments in respect of the subsidiaries. Accordingly there are no emoluments in respect of the above directors. These are shown in fellow subsidiary accounts.

### 3. Employee information

The Company had no employees during the 1999 financial year (1998 nil).

### 4. Debtors

	31/12/1999	26/12/1998
Amounts owed by parent and fellow subsidiary undertakings	<u>264</u>	<u>264</u>

### 5. Creditors

Dividends Payable	<u>(164)</u>	<u>-</u>
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**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December 1999**

**Notes to the financial statements  
(continued)**

**6. Share Capital**

	<b>31/12/1999</b>	<b>26/12/1998</b>
	<b>£'000</b>	<b>£'000</b>
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Alloted, called up and fully paid</b>		
100,000 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

**7. Reserves**

	<b>Profit and Loss Account £'000</b>	
As at 26 December 1998	164	
Retained profit / (loss) for the period	(164)	
As at 31 December 1999	<u>0</u>	

**BET MANAGEMENT SERVICES  
(COMMERCIAL & INDUSTRIAL) LIMITED**

**Period Ended 31 December 1999**

**Notes to the financial statements (continued)**

**8. Reconciliation of Movements in Shareholders' Funds**

	31/12/1999 £'000	26/12/1998 £'000
Profit for the period	-	-
Dividends	(164)	-
Net reduction in shareholders' funds	<u>(164)</u>	<u>-</u>
Opening shareholders' funds	264	264
Closing shareholders' funds	<u><u>100</u></u>	<u><u>264</u></u>

**9. Ultimate Parent Company**

The ultimate parent undertaking is Rentokil Initial plc, which is incorporated in Great Britain. The largest and smallest group of which the Company is a member and for which group accounts are drawn up is that of Rentokil Initial plc which is registered in England and Wales. Copies of the annual report are available from The Company Secretary, Rentokil Initial Plc, Felcourt, East Grinstead, East Sussex, RH19 2JY.

**10. Related Party Transactions**

Rentokil Initial plc is also the Company's ultimate controlling company. The Company has not undertaken any transactions with related parties during the period, other than transactions with fellow members of the Rentokil Initial plc Group. Such transactions are exempt from disclosure under FRS8.