

Registration number: 02837140

# G4S Aviation (France) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2015

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## **G4S Aviation (France) Limited**

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## **G4S Aviation (France) Limited**

### **Company Information**

<b>Directors</b>	S Lundsberg-Nielsen C A V Barroche T P Weller
<b>Company secretary</b>	W A Hayes
<b>Registered office</b>	5th Floor Southside 105 Victoria Street London SW1E 6QT
<b>Auditors</b>	RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) 25 Farringdon Street London EC4A 4AB

## **G4S Aviation (France) Limited**

### **Strategic Report for the Year Ended 31 December 2015**

The directors present their strategic report for the year ended 31 December 2015.

#### **Fair review of the business**

The company has not actively traded during the year, its trading activity having ceased in prior years.

During the period there was minimal activity in the company. The company has net liabilities of €2,901,000 (2014: €4,481,000). The company made a profit after taxation of €1,581,000 (2014: €61,000).

#### **Transition to FRS 101**

Between 2012 and 2015 the Financial Reporting Council revised financial reporting standards for the United Kingdom and Republic of Ireland. The revision fundamentally reformed financial reporting, replacing all previous accounting standards with Financial Reporting Standard ('FRS') 100 'Application of Financial Reporting Requirements' and other related standards, which are applicable from 1 January 2015.

Under FRS 100, the company has elected to apply FRS 101 'Reduced Disclosure Framework' in its annual financial statements for the year ended 31 December 2015. FRS 101 sets out a reduced disclosure framework which addresses the financial reporting requirements and disclosure exemptions for the individual financial statements of subsidiaries and ultimate parents that otherwise apply the recognition, measurement and disclosure requirements of International Financial Reporting Standards adopted by the European Union ('adopted IFRSs').

The date of transition from the previous accounting standards to FRS 101 was 1 January 2014. Comparable historical financial information has therefore been provided in accordance with FRS 101 as at 1 January 2014 and as at, and for the year ended, 31 December 2014. An explanation of these and how the transition affected the previously reported financial position and financial performance of the company has been disclosed in note 14 to the financial statements. Prior year errors identified during the transition to FRS 101 have also been disclosed in note 13.

The company has early-adopted certain amendments to FRS 100 and FRS 101, and early adopted The Companies, Partnerships, and Groups (Accounts and Reports) Regulations 2015 ('SI 2015/980') from 1 January 2015. SI 2015/980 allowed, among other items, the format of the financial statements to be presented in accordance with adopted IFRSs instead of the Companies Act 2006.

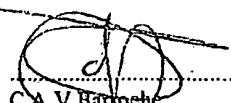
#### **Key performance indicators**

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

#### **Principal risks and uncertainties**

As a non-trading company, the principal risks and uncertainties faced are in respect of the underlying operational performance and economic risks faced by other group companies from which the company holds amounts receivable. A full explanation of these risks is contained in the consolidated financial statements of G4S plc. Please see note 1 for details of where a copy of these accounts can be obtained.

Approved by the Board on 31 January 2017 and signed on its behalf by:

  
C.A.V. Barroche  
Director

## **G4S Aviation (France) Limited**

### **Directors' Report for the Year Ended 31 December 2015**

The directors present their report and the audited financial statements for the year ended 31 December 2015.

#### **Directors of the company**

The directors who held office during the year were as follows:

P V David (resigned 31 December 2016)

S Lundsberg-Nielsen

C A V Barroche (appointed 1 January 2017)

H Raja (resigned 1 October 2016)

T P Weller (appointed 24 October 2016)

#### **Results and dividends**

The results for the year are set out on page 8. The directors do not recommend the payment of a final dividend (2014: £nil).

A review of the progress of the company's business during the year, the key performance indicators, principal business risks and likely future developments are contained in the strategic report set out on page 2.

#### **Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding the company's net current liabilities, which the directors believe to be appropriate for the following reasons. The company received a financial support letter from its parent company to provide sufficient financial assistance to the company if and when it is needed to enable the company to continue its operations and fulfil its currently anticipated financial obligations now and in the future. This undertaking is provided for a period of at least 12 months from the date of signing of the financial statements provided the company remains a member of its parent company's group.

This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on its parent undertaking for financial support, the directors acknowledge that there can be no certainty that this support will continue, although at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

#### **Environmental matters**

The company's business is not one that has a significant direct impact on the environment. However, the company recognises the importance of its responsibilities to reduce environmental impact in such areas as energy usage, recycling, environmentally-friendly products and paper products, where it operates in accordance with the policies of G4S plc as detailed in the group's annual report.

#### **Financial Risk Management**

The company operates under the financial risk management objectives and policies of its ultimate parent, G4S plc, into which the results of the company are consolidated. G4S plc's key objectives and policies include:

- Mitigating liquidity risk by ensuring there are sufficient undrawn committed facilities available to the G4S plc group;
- Conducting operating and financing activities, wherever possible, in the company's local currency; and
- Utilising interest rate swaps and, to a lesser extent, forward rate agreements to manage future cash outflows.

## **G4S Aviation (France) Limited**

### **Directors' Report for the Year Ended 31 December 2015 (continued)**

Further details of the financial risk management objectives and policies of the G4S plc group, of which the company is a member, are included in note 31 of the consolidated financial statements of G4S plc ([www.g4s.com](http://www.g4s.com)).


#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Auditors**

Pursuant to the provisions of section 485 of the Companies Act 2006, RSM UK Audit LLP will be deemed to be reappointed following the period set out in section 485 and in accordance with section 487 of the Companies Act 2006.

Approved by the Board on 31 January 2017 and signed on its behalf by:



C A V Barroche  
Director

## **G4S Aviation (France) Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of 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 directors are 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. 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.

## **Independent Auditors' Report to the members of G4S Aviation (France) Limited**

### **Opinion**

We have audited the financial statements of G4S Aviation (France) Limited (the 'company') for the year ended 31 December 2015, which comprise the Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 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.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

### **Opinion on other matter 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 and, based on the work undertaken in the course of our audit, the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Directors' Report.

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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.

### **Respective responsibilities of directors and auditor**

As more fully explained in the Directors' Responsibilities Statement set out on page 5, 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 (APB's) Ethical Standards for Auditors.

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.



**Independent Auditors' Report to the members of G4S Aviation (France) Limited  
(continued)**

*RSM UK Audit LLP*

.....  
Euan Banks (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor  
Chartered Accountants

25 Farringdon Street  
London  
EC4A 4AB

31 January 2017

# **G4S Aviation (France) Limited**

## **Income Statement for the Year Ended 31 December 2015**

	Note	2015 € 000	2014 € 000
Administrative expenses		(45)	-
Inter-company loan write off		1,757	-
Other operating income		<u>-</u>	<u>2</u>
Operating profit		1,711	2
Net finance expense	5	<u>(144)</u>	<u>(76)</u>
Profit/(loss) before tax		1,568	(74)
Tax on profit/(loss)	8	<u>14</u>	<u>13</u>
Profit/(loss) for the year		<u>1,581</u>	<u>(61)</u>

All results in the income statement are derived only from continuing operations.

# **G4S Aviation (France) Limited**

## **Statement of Comprehensive Income for the Year Ended 31 December 2015**

	<b>2015</b> <b>€ 000</b>	<b>2014</b> <b>€ 000</b>
Profit/(loss) for the year	<u>1,581</u>	<u>(61)</u>
<b>Total comprehensive income for the year</b>	<u><b>1,581</b></u>	<u><b>(61)</b></u>

## **Statement of Changes in Equity for the Year Ended 31 December 2015**

	<b>Share capital</b> <b>€ 000</b>	<b>Retained earnings</b> <b>€ 000</b>	<b>Total equity</b> <b>€ 000</b>
At 1 January 2015	<u>1,142</u>	<u>(5,623)</u>	<u>(4,481)</u>
<b>Comprehensive income:</b>			
Profit for the year	<u>-</u>	<u>1,581</u>	<u>1,581</u>
Total comprehensive income	<u>-</u>	<u>1,581</u>	<u>1,581</u>
<b>At 31 December 2015</b>	<u><b>1,142</b></u>	<u><b>(4,042)</b></u>	<u><b>(2,900)</b></u>
At 1 January 2014	<u>1,142</u>	<u>(5,562)</u>	<u>(4,420)</u>
<b>Comprehensive income:</b>			
Loss for the year	<u>-</u>	<u>(61)</u>	<u>(61)</u>
Total comprehensive income	<u>-</u>	<u>(61)</u>	<u>(61)</u>
<b>At 31 December 2014</b>	<u><b>1,142</b></u>	<u><b>(5,623)</b></u>	<u><b>(4,481)</b></u>

The notes on pages 11 to 20 form an integral part of these financial statements.


**G4S Aviation (France) Limited**

**(Registration number: 02837140)**

**Statement of Financial Position as at 31 December 2015**

	Note	2015 € 000	2014 € 000
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	9	145	139
Current tax assets		9	16
Cash and cash equivalents		3	6
		<u>157</u>	<u>161</u>
<b>Total assets</b>		<u>157</u>	<u>161</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	10	(3,057)	(4,642)
<b>Total liabilities</b>		<u>(3,057)</u>	<u>(4,642)</u>
<b>Net liabilities</b>		<u>(2,900)</u>	<u>(4,481)</u>
<b>EQUITY</b>			
Share capital	11	1,142	1,142
Retained earnings		(4,042)	(5,623)
<b>Total equity</b>		<u>(2,900)</u>	<u>(4,481)</u>

The financial statements on pages 8 to 20 were approved by the Board of Directors on 31 January 2017 and signed on its behalf by:

  
C A V Barroge  
Director

The notes on pages 11 to 20 form an integral part of these financial statements.

## **G4S Aviation (France) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2015**

#### **1 General information**

G4S Aviation (France) Limited (the 'company') is incorporated in the United Kingdom, registered in England and Wales, and domiciled in the UK. It is a private company, limited by shares. The company's registered office is 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare and deliver consolidated financial statements as it is a wholly-owned subsidiary of a company established in the EU and it is included in the audited consolidated financial statements of its EU-established ultimate parent, G4S plc. The registered office of G4S plc is 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT. These financial statements therefore present information about the company as an individual entity only and not as a group.

The financial statements are presented in Euros, which is the company's functional currency, and in round thousands unless otherwise stated.

#### **2 Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard ('FRS') 101 'Reduced Disclosure Framework'.

#### **3 Significant accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the going concern basis and using the historical cost convention, except for the revaluation of certain financial instruments, in accordance with Companies Act 2006 and applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice ('UK GAAP')). The principal accounting policies and measurement bases adopted are set out below and have been applied consistently to all the years presented, unless stated otherwise. Judgements made by the directors in the application of these accounting policies which have a significant effect on the financial statements, and estimates with a significant risk of material adjustment, are discussed in note 4.

The company has early-adopted certain amendments to FRS100 'Application of Financial Reporting Requirements' and FRS 101 issued in July 2015 by the Financial Reporting Council. These amendments related to changes made to the Companies Act 2006 to maintain consistency with company law and the early adoption of The Companies, Partnerships, and Groups (Accounts and Reports) Regulations 2015 ('SI 2015/980'). SI 2015/980 allowed, among other items, the format of the financial statements to be presented in accordance with International Financial Reporting Standards adopted by the European Union ('adopted IFRSs') instead of the Companies Act 2006.

## **G4S Aviation (France) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)**

#### **3 Significant accounting policies (continued)**

##### **Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding the company's net current liabilities, which the directors believe to be appropriate for the following reasons. The company received a financial support letter from its parent company to provide sufficient financial assistance to the company if and when it is needed to enable the company to continue its operations and fulfil its currently anticipated financial obligations now and in the future. This undertaking is provided for a period of at least 12 months from the date of signing of the financial statements provided the company remains a member of the parent company's group.

This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on a parent undertaking for financial support, the directors acknowledge that there can be no certainty that this support will continue, although at the date of the approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

##### **Transition to FRS 101**

These financial statements were prepared by the directors in accordance with FRS 101 for the first time. FRS 101 grants elections and certain exemptions from its full requirements when preparing the first financial statements that conform to FRS 101. An explanation of these and how the transition affected the previously reported financial position and financial performance of the company has been disclosed in note 14 to the financial statements. The date of transition from the previous accounting standards to FRS 101 was 1 January 2014. Comparable historical financial information has therefore been provided in accordance with FRS 101 as at 1 January 2014 and as at, and for the year ended, 31 December 2014.

##### **Exemptions**

The company has taken advantage of certain disclosure exemptions in FRS 101, in part because its financial statements are included in the publicly available consolidated financial statements of G4S plc. Copies of the consolidated financial statements of G4S plc may be obtained by writing to the Company Secretary at the registered address disclosed in note 1 above. The directors have notified the company's shareholders in writing about the use of these disclosure exemptions.

These disclosure exemptions relate to:

- the presentation of a third or opening statement of financial position at the date of transition to FRS 101 and related notes;
- requirements of IAS 7 'the Statement of Cash Flows';
- the statement of compliance with adopted IFRSs;
- new IFRSs that have been issued but are not yet effective and which have not been applied by the company;
- comparative information for the movements from the beginning to the end of the year in respect of the number of shares, and certain other additional comparative information;
- financial instruments disclosures required by IFRS 7 'Financial Instruments: Disclosures';
- disclosures required by IFRS 13 'Fair Value Measurement';
- certain related party disclosures on key management compensation and transactions entered into between two or more wholly-owned members of a group; and
- capital management disclosures.

## **G4S Aviation (France) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)**

#### **3 Significant accounting policies (continued)**

##### **Finance income and expense**

Finance income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable. This is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset's net carrying amount.

Finance costs are recognised as an expense in the income statement on the same basis.

##### **Foreign currencies**

The financial statements are presented in Euros, which is the company's functional currency. Transactions in currencies other than the functional currency are translated at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities which are denominated in other currencies are retranslated at the rates prevailing on that date. Non-monetary items measured at historical cost denominated in other currencies are not retranslated. Gains and losses arising on retranslation are included in the income statement.

##### **Income taxes**

Tax is recognised in the income statement except to the extent that it relates to items recognised in equity, in which case it is recognised in equity or other comprehensive income. The tax expense represents the sum of current tax and deferred tax.

Current tax is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

##### *Amounts owed to/by group undertakings*

Amounts owed to/by group undertakings are recognised initially at fair value and subsequently stated at amortised cost.

##### *Trade receivables*

Trade receivables do not carry interest and are stated initially at their fair value. The carrying amount of trade receivables is reduced through the use of a bad debt allowance account. The company provides for bad debts based upon an analysis of those that are past due, in accordance with local conditions and past default experience.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits.

##### *Trade payables*

Trade payables are not interest-bearing and are stated initially at fair value.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

#### 4 Accounting estimates, judgements and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of the company's accounting policies. These judgements, estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, including current and expected economic conditions, and in some cases, actuarial techniques.

Despite the non-complex nature of the company, there are accounting estimates, judgements and assumptions made in the preparation of its financial statements including:

##### *Income taxes*

Significant judgement can be required in determining the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

##### *Collectability of amounts due from group undertakings*

The company holds amounts due from other G4S plc group entities, whether to recognise a provision against such debtors requires judgement in respect of the underlying operational performance and economic risks faced by other G4S plc group companies. An impairment provision has not been recognised against such balances in the current year. The amount due from group undertakings at the year end is €142,000.

Although these judgements, estimates and associated assumptions are based on management's best knowledge of current events and circumstances, the actual results may differ. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

#### 5 Net finance expense

	2015 € 000	2014 € 000
Foreign exchange losses	73	-
Interest payable to group undertakings	71	76
	<u>144</u>	<u>76</u>

#### 6 Staff costs

There were no employees employed directly by the company in current and prior year.

The directors received no remuneration or accrued pension benefits in respect of their services to the company during both the current and prior year.



## **G4S Aviation (France) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)**

#### **7 Auditors' remuneration**

The audit fee for the company for the period to 31 December 2015 was 11,000 euros. The audit fee in the prior year was 10,000 euros and this was borne by another group company.

The company did not incur any non-audit fees in the current or prior year.

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

#### 8 Income tax

Tax credited to the income statement

	2015 € 000	2014 € 000
<b>Current taxation</b>		
UK corporation tax	(22)	(13)
UK corporation tax adjustment to prior periods	<u>9</u>	<u>-</u>
	<u>(14)</u>	<u>(13)</u>

The tax rate applied on profit before tax is the standard effective rate of corporation tax in the UK of 20.25% (2014: 21.5%).

The standard effective rate of corporation tax in the UK reduced from 21.5% in 2014 to 20.25% for 2015 in accordance with legislation enacted by the UK Government during 2013.

The differences are reconciled below:

	2015 € 000	2014 € 000
Profit/(loss) before tax	<u>1,568</u>	<u>(74)</u>
Corporation tax at standard rate	317	(16)
(Decrease)/increase in current tax due to permanent differences	<u>(331)</u>	<u>3</u>
Total tax credit	<u>(14)</u>	<u>(13)</u>

The UK corporation tax rate reduced from 21% to 20% with effect from 1 April 2015. Further reductions in the UK corporation tax rate will apply from 1 April 2017 when the rate reduces to 19% and from 1 April 2020 when the rate reduces to 18%. All of these rate changes were enacted at the balance sheet date.

A change to the UK corporation tax rate was announced in the Chancellor's Budget on 16 March 2016. The change announced is to reduce the main rate to 17% from 1 April 2020. As the change to 17% had not been substantively enacted at the balance sheet date its effects are not included in these financial statements.

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

#### 9 Trade and other receivables

	2015 € 000	2014 € 000
<b>Current</b>		
Trade receivables	-	3
Amounts owed from group undertakings (members of the G4S plc group)	142	136
Other receivables	<u>3</u>	<u>-</u>
	<u>145</u>	<u>139</u>

Amounts owed from group undertakings are interest free, unsecured and repayable on demand.

#### 10 Trade and other payables

	2015 € 000	2014 € 000
Trade payables	6	2
Amounts owed to group undertakings (members of the G4S plc group)	<u>3,051</u>	<u>4,640</u>
	<u>3,057</u>	<u>4,642</u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

#### 11 Share capital

##### Allotted, called up and fully paid shares

	2015		2014
	No. 000	€ 000	No. 000
			€ 000
Ordinary of £1 each	<u>800</u>	<u>1,142</u>	<u>800</u>
			<u>1,142</u>

The company has one class of ordinary share, which carries no right to fixed income.

#### 12 Contingent liabilities

A former employee has lodged a claim relating to two incidents in 1997 and 1998. Due to the amount of time that has elapsed since the date of the alleged incident and the legal uncertainties surrounding the claim, the Directors are of the opinion that any payment in respect of this claim remains remote. It is not possible to quantify the size of the claim due to this level of uncertainty and therefore no provision has been made.

## **G4S Aviation (France) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)**

#### **13 Parent and ultimate parent undertaking**

In the opinion of the directors, the company's ultimate parent company and ultimate controlling party is G4S plc, a company incorporated in the United Kingdom.

The parent undertaking of both the largest and smallest group, which included the company and for which group financial statements are prepared, is G4S plc. G4S Aviation Services (UK) Limited, a company incorporated in the United Kingdom, is the company's immediate controlling parent.

Copies of the group financial statements for G4S plc are available upon request from the Company Secretary, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.

#### **14 Transition to FRS 101**

As stated in the Significant accounting policies note, these are the company's first financial statements prepared in accordance with FRS 101. The transition date from the legacy UK GAAP to FRS 101 was 1 January 2014.

The policies disclosed in the Significant accounting policies note have been applied in preparing these financial statements for each of the years ended, and as at, 31 December 2015 and 31 December 2014, and in the preparation of an opening FRS 101 statement of financial position as at 1 January 2014.

In preparing its opening FRS 101 statement of financial position the company has adjusted amounts reported in its previous statutory annual report and financial statements. An explanation of how the transition to FRS 101 has affected the company's financial position, financial performance and cash flows has been provided below. Prior year errors identified during transition have also been explained.

##### ***Reconciliation of equity***

A reconciliation of the company's equity reported in accordance with legacy UK GAAP to its equity in accordance with FRS 101 as at 1 January 2014 and as at 31 December 2014 has been provided below.

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

#### 14 Transition to FRS 101 (continued)

##### Balance sheet at 1 January 2014

	As originally reported € 000	Transition adjustments € 000 Note A	As restated € 000
<b>Current assets</b>			
Amounts owed by group undertakings	-	107	107
Trade and other receivables	-	3	3
Income tax asset	-	24	24
Cash and cash equivalents	6	-	6
	<u>6</u>	<u>134</u>	<u>140</u>
<b>Current liabilities</b>			
Trade and other payables	(19)	-	(19)
Amounts owed to group undertakings	<u>(4,407)</u>	<u>(134)</u>	<u>(4,541)</u>
	<u>(4,426)</u>	<u>(134)</u>	<u>(4,560)</u>
<b>Net liabilities</b>	<u>(4,420)</u>	<u>-</u>	<u>(4,420)</u>
<b>Equity</b>			
Share capital	1,142	-	1,142
Retained earnings	<u>(5,562)</u>	<u>-</u>	<u>(5,562)</u>
<b>Total equity</b>	<u>(4,420)</u>	<u>-</u>	<u>(4,420)</u>

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

#### 14 Transition to FRS 101 (continued)

##### Balance sheet at 31 December 2014

	As originally reported € 000	Reclassification € 000	As restated € 000
<b>Current assets</b>			
Amounts owed by group undertakings	-	136	136
Trade and other receivables	-	3	3
Income tax asset	-	16	16
Cash and cash equivalents	6	-	6
	<u>6</u>	<u>155</u>	<u>161</u>
<b>Current liabilities</b>			
Trade and other payables	(3)	1	(2)
Amounts owed to group undertakings	(4,484)	(156)	(4,640)
	<u>(4,487)</u>	<u>(155)</u>	<u>(4,642)</u>
<b>Net liabilities</b>	<u>(4,481)</u>	<u>-</u>	<u>(4,481)</u>
<b>Equity</b>			
Share capital	1,142	-	1,142
Retained earnings	(5,623)	-	(5,623)
<b>Total equity</b>	<u>(4,481)</u>	<u>-</u>	<u>(4,481)</u>

#### Explanation of transition adjustments

##### Note A

##### Classification of current assets and liabilities

It has been identified that certain balances within the Statement of Financial Position were incorrectly netted off. Therefore these items have, as part of the FRS 101 transition, been reclassified to correctly reflect the nature of these balances.

##### Reconciliation of profit or loss

No adjustments were required to the income statement for the year ended 31 December 2014 on transition to FRS 101.

##### Statement of comprehensive income and statement of changes in equity

Under the previous accounting standards, the financial statements included a statement of total recognised gains and losses as a primary statement, if required, and a reconciliation of movements in shareholders' funds as a note to the financial statements.

Under FRS 101, these have been replaced by the statement of comprehensive income and the statement of changes in equity, respectively. In addition, the statement of changes in equity is now presented as a primary statement instead of a note to the financial statements and it analyses in more detail the changes in equity during the year.