

Registration number: 00499064

G4S Americas (UK) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2015



G4S Americas (UK) Limited

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G4S Americas (UK) Limited

Company Information

Directors	P V David S Lundsberg Nielsen T P Weller
Company secretary	W A Hayes
Registered office	5th Floor, Southside 105 Victoria Street London SW1E 6QT
Independent Auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington Street Leeds LS1 4DL

G4S Americas (UK) 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 principal activity of the company is that of an investment holding company.

During the period there was minimal activity in the company. The company had net assets at 31 December 2015 of £3,015,330 (2014: £2,568,516). The company made a profit after taxation of £281,645 (2014: £250,516).

The directors consider the results for the year to be satisfactory and that future results will be of a similar nature, and results are expected to remain similar overall.

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. 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 17 to the financial statements.

The company has also 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.

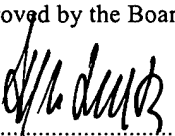
Key performance indicators

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

Principal risks and uncertainties

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

Approved by the Board on 28/10/2016 and signed on its behalf by:


.....
S Lundsberg Nielsen
Director

G4S Americas (UK) 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 and up to the date of approval of the financial statements were as follows:

P V David

S Lundsberg Nielsen

H Raja (resigned 1 October 2016)

The following director was appointed after the year end:

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: £663,193).

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

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 G4S plc which are disclosed within the group's annual report.

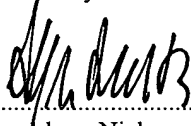
Disclosure of information to the auditors

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

During the year KPMG Audit Plc resigned as the company's auditors. A resolution was passed by the company to appoint PricewaterhouseCoopers LLP as the company's auditors. Pursuant to the provisions of section 485 of the Companies Act 2006, PricewaterhouseCoopers 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 ~~28/1/16~~ and signed on its behalf by:


.....
S Lundsberg Nielsen
Director

G4S Americas (UK) 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;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Americas (UK) Limited

Report on the financial statements

Our opinion

In our opinion, G4S Americas (UK) Limited's financial statements (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 loss 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.

What we have audited

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the Statement of Financial Position as at 31 December 2015;
- the Income Statement and Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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;
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' Report. We have nothing to report in this respect.

Independent Auditors' Report to the members of G4S Americas (UK) Limited

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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.

Independent Auditors' Report to the members of G4S Americas (UK) Limited



Tom Yeates (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP,
Chartered Accountants and Statutory Auditors

Central Square
29 Wellington Street
Leeds
LS1 4DL

Date: 28/10/16

G4S Americas (UK) Limited

Income Statement for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Administrative expenses	9	(906,283)	-
Other operating income	5	<u>361,533</u>	<u>324,849</u>
Operating (loss)/profit	6	(544,750)	324,849
Net finance expense	7, 8	<u>749</u>	<u>(831)</u>
(Loss)/profit before tax		(544,001)	324,018
Tax on (loss)/profit	11	<u>(65,943)</u>	<u>(73,502)</u>
(Loss)/profit for the year		<u><u>(609,944)</u></u>	<u><u>250,516</u></u>

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

The notes on pages 11 to 21 form an integral part of these financial statements.

G4S Americas (UK) Limited

Statement of Comprehensive Income for the Year Ended 31 December 2015

	2015 £	2014 £
(Loss)/profit for the year	(609,944)	250,516
Items that may be reclassified subsequently to profit or loss		
Foreign currency translation gains	<u>160,460</u>	<u>155,824</u>
Total comprehensive income for the year	<u>(449,484)</u>	<u>406,340</u>

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

	Share capital £	Translation reserve £	Retained earnings £	Total equity £
At 1 January 2015	<u>2,000</u>	<u>155,824</u>	<u>2,410,692</u>	<u>2,568,516</u>
Comprehensive income:				
Loss for the year	-	-	(609,944)	(609,944)
Other comprehensive income	<u>-</u>	<u>160,460</u>	<u>-</u>	<u>160,460</u>
Total comprehensive income	<u>-</u>	<u>160,460</u>	<u>(609,944)</u>	<u>(449,484)</u>
At 31 December 2015	<u>2,000</u>	<u>316,284</u>	<u>1,800,748</u>	<u>2,119,032</u>
 At 1 January 2014	 <u>2,000</u>	 <u>-</u>	 <u>2,823,369</u>	 <u>2,825,369</u>
Comprehensive income:				
Profit for the year	-	-	250,516	250,516
Other comprehensive income	<u>-</u>	<u>155,824</u>	<u>-</u>	<u>155,824</u>
Total comprehensive income	<u>-</u>	<u>155,824</u>	<u>250,516</u>	<u>406,340</u>
Transaction with owners				
Dividends	<u>-</u>	<u>-</u>	<u>(663,193)</u>	<u>(663,193)</u>
At 31 December 2014	<u>2,000</u>	<u>155,824</u>	<u>2,410,692</u>	<u>2,568,516</u>

The notes on pages 11 to 21 form an integral part of these financial statements.

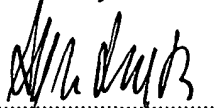
G4S Americas (UK) Limited

(Registration number: 00499064)

Statement of Financial Position as at 31 December 2015

	Note	2015 £	2014 £
ASSETS			
Non-current assets			
Investments	12	737,688	1,545,580
		<u>737,688</u>	<u>1,545,580</u>
Current assets			
Trade and other receivables	13	1,501,203	1,149,300
Cash and cash equivalents		19,672	25,867
		<u>1,520,875</u>	<u>1,175,167</u>
Total assets		<u>2,258,563</u>	<u>2,720,747</u>
LIABILITIES			
Current liabilities			
Trade and other payables	14	-	(78,643)
Current tax liabilities		(139,531)	(73,588)
		<u>(139,531)</u>	<u>(152,231)</u>
Total liabilities		<u>(139,531)</u>	<u>(152,231)</u>
Net assets		<u>2,119,032</u>	<u>2,568,516</u>
EQUITY			
Share capital	15	2,000	2,000
Translation reserves		316,284	155,824
Retained earnings		1,800,748	2,410,692
Total equity		<u>2,119,032</u>	<u>2,568,516</u>

The financial statements on pages 8 to 21 were approved by the Board of Directors on 28/10/2016 and signed on its behalf by:



S Lundsberg Nielsen

Director

The notes on pages 11 to 21 form an integral part of these financial statements.

G4S Americas (UK) Limited

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

1 General information

G4S Americas (UK) Limited (the 'company') is incorporated in the United Kingdom, registered in England and Wales, and domiciled in the United Kingdom. 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 sterling. The company's functional currency is United States Dollars, which is the currency used during undertaking the principal activity of the company.

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 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, have been disclosed in note 4.

The company has early-adopted certain amendments to FRS 100 'Application of Financial Reporting Requirements' and to 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.

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 18 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.

G4S Americas (UK) Limited

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

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, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT United Kingdom. The directors have notified the company's shareholders in writing about the use of these disclosure requirements.

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.

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 currency transactions and balances

The company's functional currency is the United States Dollars. 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 for the period.

The company's presentational currency is English Pounds. The statement of financial position and income statement are translated at year end using the rate of exchange ruling on the reporting date and the gain or loss on translation is included in equity.

Investments

Investments in subsidiary undertakings are stated at cost less provision for impairment.

G4S Americas (UK) Limited

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

Impairment

The carrying value of the company's assets, with the exception of deferred tax assets, is reviewed on an ongoing basis for any indication of impairment and, if any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised in the income statement whenever the carrying value of an asset exceeds its recoverable amount.

An impairment loss is reversed if there has been a change in the estimates used to determine its recoverable amount. The amount of the reversal is limited such that the asset's carrying amount does not exceed that which would have been determined (after depreciation and amortisation) if no impairment loss had been recognised.

The company provides for impairments in financial assets when there is objective evidence of impairment as a result of one or more events that impact the estimated future cash flows of the financial assets.

Financial instruments

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

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.

Amount owed to/by group undertakings

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

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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.

G4S Americas (UK) Limited

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

Despite the non complex nature of the company, there are accounting estimates, judgements and assumptions made in the preparation of its accounts in 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's 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.

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 Other income

The analysis of the company's other income for the year is as follows:

	2015 £	2014 £
Royalty income from group undertakings	<u>361,533</u>	<u>324,849</u>

6 Operating profit

Arrived at after charging/(crediting)

	2015 £	2014 £
Impairment loss	898,000	-
Foreign exchange losses	<u>8,283</u>	<u>-</u>

7 Finance income

	2015 £	2014 £
Interest receivable from group undertakings	<u>768</u>	<u>-</u>

8 Finance expense

	2015 £	2014 £
Interest on bank overdrafts and borrowings	18	-
Foreign exchange losses	<u>1</u>	<u>831</u>
	<u>19</u>	<u>831</u>

G4S Americas (UK) Limited

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

9 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.

10 Auditors' remuneration

The audit fee for the company of £1,200 (2014: £1,200) was borne by another group company. The company did not incur any non-audit fees in the current and prior year.

G4S Americas (UK) Limited

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

11 Income tax

Tax charged/(credited) in the income statement

	2015 £	2014 £
Current taxation		
UK corporation tax	70,125	73,587
UK corporation tax adjustment to prior periods	<u>(4,182)</u>	<u>(85)</u>
	<u>65,943</u>	<u>73,502</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 £	2014 £
(Loss)/profit before tax	<u>(544,001)</u>	<u>324,018</u>
Corporation tax at standard rate	(110,160)	69,664
Decrease in current tax from adjustment for prior periods	(4,182)	(85)
Increase in current tax due to other permanent differences	(1,317)	4,181
Decrease in current tax due to imputed audit fee	<u>(243)</u>	<u>(258)</u>
Total tax (credit)/charge	<u>(115,902)</u>	<u>73,502</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.

Management have assessed that the change in rate to 17% would have an immaterial impact on the closing deferred tax position.

G4S Americas (UK) Limited

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

12 Investments

Subsidiaries

£

Cost or valuation

At 1 January 2015

2,473,363

Currency translation

144,200

At 31 December 2015

2,617,563

Provision

At 1 January 2015

927,783

Impairment charge

898,000

Currency translation

54,092

At 31 December 2015

1,879,875

Carrying amount

At 31 December 2015

737,688

At 31 December 2014

1,545,580

G4S Americas (UK) Limited

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

Details of the subsidiaries as at 31 December 2015 are as follows:

Subsidiary undertakings	Class of holding	Direct ownership	Nature of business	Registered address
G Cuatro S Valours S.A. *	Ordinary	50%	Secure solutions	Cinco Esquinas de Tibas de la Clinica, Clorito Picado 150 mts. Oeste, San Jose, Costa Rica
G Cuatro S Logistica de Valores SA	Ordinary	50%	Secure solutions	Cinco Esquinas de Tibas de la Clinica, Clorito Picado 150 mts. Oeste, San Jose, Costa Rica
G4S Cash Seolutions *	Ordinary	50%	Secure solutions	Paseo de los Locutores #36, Ensanche Piantini, Santo Domingo, Dominican Republic

* Direct holding

G4S Americas (UK) Limited

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

13 Trade and other receivables

	2015 £	2014 £
Amounts owed from group undertakings (members of the G4S plc group)	<u>1,501,203</u>	<u>1,149,300</u>

Included in amounts owed from group undertakings is a short term loan receivable of £1,500,000 (2014: £nil). The loan is repayable on demand and interest is charged at 2.012%. The remainder of the balance is trading in nature.

14 Trade and other payables

	2015 £	2014 £
Amounts owed to group undertakings (members of the G4S plc group)	<u>-</u>	<u>78,643</u>

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

15 Share capital

Allotted, called up and fully paid shares

	2015	2014
	No. £	No. £
Ordinary of £1 each	<u>2,000</u> <u>2,000</u>	<u>2,000</u> <u>2,000</u>

16 Dividends

	2015 £	2014 £
Final dividend	-	663,193

17 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 International 105 (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, Southside, 105 Victoria Street, London, SW1E 6QT.

G4S Americas (UK) Limited

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

18 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 previous accounting standards 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 financial statements. An explanation of how the transition to FRS 101 has affected the company's financial position and financial performance has been provided below.

First-time adoption of FRS 101

FRS 101 grants elections and certain exemptions from its full requirements when preparing the first financial statements that conform to FRS 101.

Investments

The carrying amounts of the company's investments have been unaffected by the transition to FRS 101.

Cumulative translation differences

Cumulative translation differences have been deemed to be zero as at 1 January 2014, the date of transition to FRS 101.

Reconciliation of equity

Two adjustments were made to the statement of financial position as at 1 January 2014 and as at 31 December 2014 on transition to FRS 101 as noted below.

Presentational adjustments to the statement of financial position due to the transition to FRS 101

- On transition to FRS 101, the company has reclassified its inter-company receivables and payables. The company has chosen to present these balances within Trade and other receivables and Trade and other payables, consistent with the wider G4S plc group, instead of separately on the face of the statement of financial position in the prior year financial statements. Amounts have therefore been reclassified as at 1 January 2014 and as at 31 December 2014.

Translation differences

- Under the previous accounting standards certain foreign currency translation differences were recognised in retained earnings. Under FRS 101, IAS 21 'The Effects of Changes in Foreign Exchange Rates' requires the recognition of these currency translation differences in a separate component of equity. As at 31 December 2014, £155,824 was therefore reclassified from retained earnings to a separate translation reserve. Retained earnings under FRS 101 as at 31 December 2014 was therefore £2,410,692.

Reconciliation of total comprehensive income

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

G4S Americas (UK) Limited

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

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 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.