

**G4S Group Holdings 104 (UK) Limited**  
(Formerly Securicor Group Limited)

**FINANCIAL STATEMENTS**

for the year ended

31 December 2010



Company Registration No 00057379

# G4S Group Holdings 104 (UK) Limited

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# G4S Group Holdings 104 (UK) Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

NP Buckles  
ILE Cowden  
PV David  
TL Dighton  
RG Hawkins

### SECRETARY

C Barroche	(appointed 8 November 2010)
SE Lyell	(resigned 1 November 2010)

### REGISTERED OFFICE

The Manor  
Manor Royal  
Crawley  
West Sussex  
RH10 9UN

### AUDITORS

KPMG Audit Plc  
15 Canada Square  
London  
E14 5GL

# G4S Group Holdings 104 (UK) Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of G4S Group Holdings 104 (UK) Limited for the year ended 31 December 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company was previously that of an investment holding company. The last remaining investment held by the company was sold in 2009.

On 28 September 2010 the company changed its name from Securicor Group Limited to G4S Group Holdings 104 (UK) Limited.

### REVIEW OF THE BUSINESS

The directors consider the results for the period to be satisfactory and that future results will be of a similar nature.

### RESULTS AND DIVIDENDS

The loss before tax for the financial year was £57 (2009 profit of £110). The company paid dividends during the year of £1,229,696,194 (2009 £nil).

### DIRECTORS

The following directors held office during the period:

NP Buckles  
ILE Cowden  
PV David  
TL Dighton  
RG Hawkins


### DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

By order of the board



PV David  
Director

8 September 2011

# G4S Group Holdings 104 (UK) Limited

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent, 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF G4S GROUP HOLDINGS 104 (UK) LIMITED

We have audited the financial statements of G4S Group Holdings 104 (UK) Limited for the year ended 31 December 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body in accordance with Chapter 3 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 set out on page 3, 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.

## SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

## 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 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

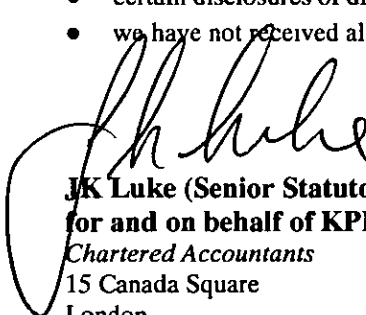
## OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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



**JK Luke (Senior Statutory Auditor)**  
**for and on behalf of KPMG Audit Plc, Statutory Auditor**  
*Chartered Accountants*  
15 Canada Square  
London  
E14 5GL

8 September 2011

# G4S Group Holdings 104 (UK) Limited

## PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2010

		31 December 2010 £	31 December 2009 £
	<i>Notes</i>		
Administrative expenses		(74)	-
OPERATING LOSS		(74)	-
Interest receivable and similar income	2	22	235
Bank interest payable		(5)	(125)
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(57)	110
Tax on (loss) / profit on ordinary activities	5	16	(9,378,653)
LOSS FOR THE FINANCIAL YEAR	7	(41)	(9,378,543)

The operating result for the period arises from the company's continuing operations

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

There is no difference between the results as stated and the results on a historical cost basis

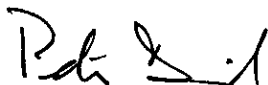
# G4S Group Holdings 104 (UK) Limited

## BALANCE SHEET

As at 31 December 2010

		31 December 2010 £	31 December 2009 £
	<i>Notes</i>		
<b>CURRENT ASSETS</b>			
Taxation		16	-
Amounts owed by group undertakings		-	1,239,059,182
Cash at bank and in hand		61,220	15,726
		<u>61,236</u>	<u>1,239,074,908</u>
<b>CREDITORS</b> Amounts falling due within one year			
Amounts owed to group undertakings		(61,216)	(9,378,653)
		<u>(61,216)</u>	<u>(9,378,653)</u>
<b>NET CURRENT ASSETS</b>		20	1,229,696,255
<b>NET ASSETS</b>		<u>20</u>	<u>1,229,696,255</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	25	25
Profit and loss account	7	(5)	1,229,696,230
<b>SHAREHOLDERS' FUNDS</b>	8	<u>20</u>	<u>1,229,696,255</u>

Approved by the Board of Directors on 8 September 2011 and signed on its behalf by



PV David  
Director

Company registration number 00057379



# G4S Group Holdings 104 (UK) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

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### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable UK accounting standards (United Kingdom Generally Accepted Accounting Practice).

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under Financial Reporting Standard (FRS) 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As 100% of the company's voting rights are controlled within the group headed by G4S plc, the company has taken advantage of the exemption contained in the revised FRS 8 and has therefore not disclosed transactions or balances with entities which are wholly owned members of the group. The consolidated financial statements of G4S plc, within which this company is included, can be obtained from the address given in note 10.

#### TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

#### FOREIGN CURRENCIES

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### GOING CONCERN

The directors believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Thus, they continue to adopt the going concern basis in preparing the financial statements.

2 INTEREST RECEIVABLE AND SIMILAR INCOME	31 December 2010	31 December 2009
	£	£
Bank interest received	7	203
Gain on foreign exchange	15	32
	<hr/> 22	<hr/> 235
	<hr/>	<hr/>

# G4S Group Holdings 104 (UK) Limited

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2010

### 3 EMPLOYEES

There were no employees during the current and prior period and therefore the company incurred no staff costs

### DIRECTORS REMUNERATION

The directors received no emoluments in the current and prior period in respect of their services to the company

### 4 AUDITOR'S REMUNERATION

The auditor's remuneration of £1,200 was borne by another group company (2009 £1,200)

### 5 TAXATION

	31 December 2010 £	31 December 2009 £
<i>Analysis of tax (credit) / charge in period</i>		
<i>UK Corporation Tax</i>		
Current tax on results of the period	(16)	9,378,653

The tax credit for the period represents credit received from fellow subsidiaries for the surrender of current tax losses

The tax assessed for the period is the same as (2009 higher than) the standard rate of corporation tax in the UK of 28% (2009 28%) The differences are explained below

	31 December 2010 £	31 December 2009 £
<i>Current tax reconciliation</i>		
(Loss) / profit on ordinary activities before tax	(57)	110
(Loss) / profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 28%)	(16)	31
<i>Effects of</i>		
Imputed loan interest adjustments	-	9,378,622
Total current tax (credit) / charge	(16)	9,378,653

# G4S Group Holdings 104 (UK) Limited

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2010

6	SHARE CAPITAL	31 December 2010 £	31 December 2009 £
	<i>Allotted, issued and fully paid</i>		
	50 'X' ordinary shares of 25p each (2009 50 'X' ordinary shares of 25p each)	13	13
	50 'Y' ordinary shares of 25p each (2009 50 'Y' ordinary shares of 25p each)	12	12
	0 income shares of 25p each (2009 1 income shares of 25p each)	-	-
		<u>25</u>	<u>25</u>

The 'X' ordinary shares and 'Y' ordinary shares rank *pari passu* in all respects save that the directors of the company shall be entitled to declare a dividend or otherwise make distributions (including any distributions in kind) with respect to the 'X' ordinary shares to the exclusion of the 'Y' ordinary shares, and vice versa.

On 10 December 2010, the company resolved to reduce its share capital by the redemption of 1 existing income share with a value of 25p

7	PROFIT AND LOSS ACCOUNT	31 December 2010 £	31 December 2009 £
	At beginning of year	1,229,696,230	913,189,410
	Loss for the period	(41)	(9,378,543)
	Dividends paid	(1,229,696,194)	-
	Share capital reduction	-	27,528,953
	Cancellation of share premium account	-	298,356,410
	At end of year	<u>(5)</u>	<u>1,229,696,230</u>

8	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	31 December 2010 £	31 December 2009 £
	Loss for the period	(41)	(9,378,543)
	Dividends paid	(1,229,696,194)	-
	Opening shareholders' funds	1,229,696,255	1,239,074,798
	Closing shareholders' funds	<u>20</u>	<u>1,229,696,255</u>

## 9 CONTINGENT LIABILITIES

The company is included in a group registration for VAT purposes and is therefore jointly and severally liable for all other group companies' unpaid debts in this connection. The liability of the UK group registration at 31 December 2010 totalled £14,372,123 (2009 £12,048,051).

# G4S Group Holdings 104 (UK) Limited

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2010

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### 10 ULTIMATE PARENT COMPANY

G4S Group Holdings 104 (UK) Limited is controlled by its ultimate parent G4S plc, a company registered in England and Wales. The largest group in which the results of the company are consolidated is that headed by G4S plc. No other group financial statements include the results of the company. Copies of the group accounts of G4S plc can be obtained from The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN.