

Registration number: 07836174

G4S Finance (Brazil) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2015



G4S Finance (Brazil) Limited

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G4S Finance (Brazil) Limited

Company Information

Directors	P V David S Lundsberg Nielsen H H Raja
Company secretary	W A Hayes
Registered office	Southside 105 Victoria Street London SW1E 6QT
Auditors'	PricewaterhouseCoopers LLP Central Square 29 Wellington Street Leeds LS1 4DL

G4S Finance (Brazil) 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 during the year was that of providing finance to other members of the G4S plc group.

The company's performance this year includes large losses due to currency fluctuations. The company made a loss for the financial year of £12,853,000 (2014: £6,513,000). The company has net assets of £32,386,000 (2014: £37,964,000).

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. However, no adjustments were required to the carrying amounts reported in the company's previous statutory annual report and financial statements, as explained in note 13 to the financial statements.

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 KPI's is not necessary for an understanding of the development, performance or position of the business.

The company is included in the consolidated financial statements of G4S plc, within which a full explanation of the financial risks of the group can be found.

Principal risks and uncertainties

As financing company the principal risks and uncertainties are managed as part of the wider G4S plc group. A full explanation of these risks is contained in the consolidated financial statements of G4S plc. Copies of the group financial statements for G4S plc are available upon request from the Company Secretary, Southside, 105 Victoria Street, London, SW1E 6QT.

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


.....
P V David
Director

G4S Finance (Brazil) 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 up to the date of signing the financial statements were as follows:

P V David

S Lundsberg Nielsen

H H Raja

Results and dividends

The results for the year are set out on page 9. The directors do not recommend the payment of a final dividend (2014: £22,500,000).

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 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.

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).

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 auditors 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.

The financial statements on pages 8 to 17 were approved by the Board of Directors on 28 September 2016 and signed on its behalf by:

G4S Finance (Brazil) Limited

Directors' Report for the Year Ended 31 December 2015

A handwritten signature in black ink, appearing to read 'P V David', written over a dotted line.

P V David
Director

G4S Finance (Brazil) Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, 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.

G4S Finance (Brazil) Limited

Independent Auditors Report to the members of G4S Finance (Brazil) Limited

Report on the financial statements

Our opinion

In our opinion, G4S Finance (Brazil) Limited's 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.

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.

G4S Finance (Brazil) Limited

Independent Auditors Report to the members of G4S Finance (Brazil) Limited

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 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) ("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 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.

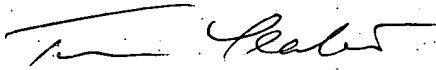
We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.

G4S Finance (Brazil) Limited

Independent Auditors Report to the members of G4S Finance (Brazil) 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: 29/9/16

G4S Finance (Brazil) Limited

Income Statement for the Year Ended 31 December 2015

	Notes	2015 £ 000	2014 £ 000
Net finance expense	5	<u>(13,101)</u>	<u>(5,012)</u>
Loss before tax		(13,101)	(5,012)
Tax on loss	8	<u>248</u>	<u>(1,501)</u>
Loss for the year		<u><u>(12,853)</u></u>	<u><u>(6,513)</u></u>

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

G4S Finance (Brazil) Limited

Statement of Comprehensive Income for the Year Ended 31 December 2015

	2015 £ 000	2014 £ 000
Loss for the year	<u>(12,853)</u>	<u>(6,513)</u>
Total comprehensive loss for the year	<u><u>(12,853)</u></u>	<u><u>(6,513)</u></u>

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

	Share capital £ 000	Retained earnings £ 000	Total equity £ 000
At 1 January 2015	<u>13,100</u>	<u>24,864</u>	<u>37,964</u>
Comprehensive income:			
Loss for the year	<u>-</u>	<u>(12,853)</u>	<u>(12,853)</u>
Total comprehensive Loss	-	(12,853)	(12,853)
Transactions with owners:			
New share capital allotted	<u>7,275</u>	<u>-</u>	<u>7,275</u>
At 31 December 2015	<u><u>20,375</u></u>	<u><u>12,011</u></u>	<u><u>32,386</u></u>
 At 1 January 2014	 <u>54,000</u>	 <u>(6,123)</u>	 <u>47,877</u>
Comprehensive income:			
Loss for the year	<u>-</u>	<u>(6,513)</u>	<u>(6,513)</u>
Total comprehensive loss	-	(6,513)	(6,513)
Transaction with owners:			
Dividends paid	-	(22,500)	(22,500)
New share capital subscribed	19,100	-	19,100
Purchase of own share capital	<u>(60,000)</u>	<u>60,000</u>	<u>-</u>
At 31 December 2014	<u><u>13,100</u></u>	<u><u>24,864</u></u>	<u><u>37,964</u></u>

The notes on pages 12 to 18 form an integral part of these financial statements.

G4S Finance (Brazil) Limited

(Registration number: 07836174)

Statement of Financial Position as at 31 December 2015

	Note	2015 £ 000	2014 £ 000
ASSETS			
Current assets			
Trade and other receivables	9	32,941	39,400
Cash and cash equivalents		-	10
		<u>32,941</u>	<u>39,410</u>
Total assets		<u>32,941</u>	<u>39,410</u>
LIABILITIES			
Current liabilities			
Trade and other payables	10	-	(643)
Current tax liabilities		(555)	(803)
		<u>(555)</u>	<u>(1,446)</u>
Total liabilities		<u>(555)</u>	<u>(1,446)</u>
Net assets		<u>32,386</u>	<u>37,964</u>
EQUITY			
Share capital	11	20,375	13,100
Retained earnings		<u>12,011</u>	<u>24,864</u>
Total equity		<u>32,386</u>	<u>37,964</u>

The financial statements on pages 9 to 18 were approved by the Board of Directors on 28 September 2016 and signed on its behalf by:



P V David
Director

The notes on pages 12 to 18 form an integral part of these financial statements.

G4S Finance (Brazil) Limited

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

1 General information

G4S Finance (Brazil) 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 financial statements are presented in sterling, which is the company's functional currency, and in thousands of pounds unless stated otherwise.

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. 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. However, no adjustments were required to the carrying amounts reported in the company's previous statutory annual report and financial statements, as explained in note 13 to the financial statements.

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 exemptions.

G4S Finance (Brazil) Limited

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

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 intangible assets, property, plant and equipment, and the number of shares, and certain other additional comparative information;
- financial instruments disclosures required by IFRS 7 'Financial Instruments: Disclosures';
- 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 currencies

The financial statements are presented in sterling, 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 balance sheet date, monetary assets and liabilities which are denominated in other currencies are translated at the rates prevailing at the date when the fair value was determined. 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.

Current tax assets

Certain types of profits and losses arising in the same accounting period are offset for tax purposes between companies within the G4S plc group by way of group relief. The claimant company pays to the surrendering company any amount up to the full amount of the loss surrendered. Current tax assets, in these circumstances, are therefore amounts receivable from other G4S plc group companies.

G4S Finance (Brazil) Limited

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

Impairment

The carrying value of the company's non financial assets are 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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Financial instruments

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

Amount owed to/by group undertakings

Amount 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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

G4S Finance (Brazil) Limited

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

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 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 Net finance expense

	2015 £ 000	2014 £ 000
Finance income	(1,394)	(1,644)
Finance costs	14,495	6,656
	<u>13,101</u>	<u>5,012</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.

7 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 Finance (Brazil) Limited

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

8 Income tax

Tax charged/(credited) in the income statement

	2015 £ 000	2014 £ 000
Current taxation		
UK corporation tax	227	595
UK corporation tax adjustment to prior periods	<u>(475)</u>	<u>(304)</u>
	(248)	291
Foreign tax	<u>-</u>	<u>1,210</u>
Tax (receipt)/expense in the income statement	<u><u>(248)</u></u>	<u><u>1,501</u></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
Loss before tax	<u>(13,101)</u>	<u>(5,012)</u>
Corporation tax at standard rate	(2,653)	(1,078)
Increase (decrease) in current tax from adjustment for prior periods	(475)	(304)
Increase in current tax due to non taxable foreign exchange	<u>2,880</u>	<u>2,883</u>
Total tax (credit)/charge	<u><u>(248)</u></u>	<u><u>1,501</u></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.

9 Trade and other receivables

	2015 £ 000	2014 £ 000
Amounts owed from group undertakings (members of the G4S plc group)	<u>32,941</u>	<u>39,400</u>

G4S Finance (Brazil) Limited

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

Included in amounts owed from group undertakings is a £31,702,000 (2014: £38,246,000) short term loan receivable repayable on 28 June 2016. During the year interest was charged at a rate between 7% and 15%. In addition there is a £1,239,000 (2014: £1,154,000) short term loan receivable which is repayable on demand with interest charged at LIBOR plus 2.5%.

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

10 Trade and other payables

	2015 £ 000	2014 £ 000
Amounts owed to group undertakings (members of the G4S plc group)	-	643

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

11 Share capital

Allotted, called up and fully paid shares

	2015 No. 000	2015 £ 000	2014 No. 000	2014 £ 000
Ordinary of £1 each	20,375	20,375	13,100	13,100

New shares allotted

On 10 June 2015, 7,275,000 ordinary shares with a nominal value of £1 were issued for cash at par, to the company's sole shareholder G4S plc.

12 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 plc is also 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.

13 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 no adjustments were required to the carrying amounts reported in the company's previous statutory annual report and financial statements.

G4S Finance (Brazil) Limited

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

Presentation of the primary financial statements

The presentation of the primary financial statements under headings in accordance with adopted IFRSs is permitted by the early adoption of SI 2015/980, as explained in the Significant accounting policies.

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.