

Registration number: 02837140

# G4S Aviation (France) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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

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

### **Company Information**

**Directors** S Lundsberg-Nielsen  
T P Weller  
C A V Barroche

**Company secretary** V J Patel

**Registered office** 5th Floor  
Southside  
105 Victoria Street  
London  
SW1E 6QT

**Independent auditors** RSM UK Audit LLP  
25 Farringdon Street  
London  
EC4A 4AB

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

### **Strategic Report for the Year Ended 31 December 2017**

The directors present their strategic report for the year ended 31 December 2017.

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

G4S Aviation (France) Limited ("the Company") has not actively traded during the year, its trading activity having ceased in prior years.

During the year there was minimal activity in the company. The Company has net liabilities of €3,175,000 (2016: €3,012,000). The Company made a loss after taxation of €163,000 (2016: €112,000).

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

#### **Future developments**

The Company does not expect any changes to its principal activity in the foreseeable future.


#### **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 affecting the Company 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, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.

Approved by the Board on 16 July 2018 and signed on its behalf by:



C A V Barroche  
Director

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

### **Directors' Report for the Year Ended 31 December 2017**

The directors present their report and the audited financial statements for the year ended 31 December 2017.

#### **Directors of the Company**

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

S Lundsberg-Nielsen

T P Weller

C A V Barroche

#### **Results and dividends**

The results for the year are set out on page 8. The directors do not recommend the payment of a dividend (2016: £Nil).

A review of the progress of the Company's business during the year, key performance indicators, internal controls, principal business risks and likely future developments are contained in the Strategic Report 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 within the financial risk management objective and policies of G4S plc which are disclosed within the group's annual report.

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

### **Directors' Report for the Year Ended 31 December 2017 (continued)**

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting 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.

The directors 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.

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

In the case of each director in office at the date the Directors' Report is approved:

- so far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the 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.

#### **Independent auditors**

The auditors, RSM UK Audit LLP, have indicated their willingness to continue in office and a resolution confirming their re-appointment will be proposed at the Annual General meeting.

Approved by the Board on 16 July 2018 and signed on its behalf by:



C A V Barthelemy  
Director

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

### **Independent Auditor's Report to the Members of G4S Aviation (France) Limited**

#### **Opinion**

We have audited the financial statements of G4 Aviation (France) Limited (the 'Company') for the year ended 31 December 2017, 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 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

### **Independent Auditor's Report to the Members of G4S Aviation (France) Limited (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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 material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, 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
- 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 material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**G4S Aviation (France) Limited**

**Independent Auditor's Report to the Members of G4S Aviation (France) Limited  
(continued)**

**Use of our report**

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.

*RSM UK Audit LLP*

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

25 Farringdon Street  
London  
EC4A 4AB

16 July 2018

## G4S Aviation (France) Limited

### Income Statement for the Year Ended 31 December 2017

	Note	2017 € 000	2016 € 000
Administrative expenses		<u>(32)</u>	<u>(62)</u>
<b>Operating loss</b>		(32)	(62)
Finance income	7	1	-
Finance costs	8	<u>(104)</u>	<u>(88)</u>
<b>Loss before income tax</b>		(135)	(150)
Income tax on loss	9	<u>(28)</u>	<u>38</u>
<b>Loss for the financial year</b>		<u><u>(163)</u></u>	<u><u>(112)</u></u>

The above results were derived from discontinued operations.

The notes on pages 12 to 19 form an integral part of these financial statements.

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

### **Statement of Comprehensive Income for the Year Ended 31 December 2017**

	<b>2017</b> <b>€ 000</b>	<b>2016</b> <b>€ 000</b>
Loss for the financial year	<u>(163)</u>	<u>(112)</u>
<b>Total comprehensive expense for the financial year</b>	<u><u>(163)</u></u>	<u><u>(112)</u></u>

The notes on pages 12 to 19 form an integral part of these financial statements.

## G4S Aviation (France) Limited

### Statement of Changes in Equity for the Year Ended 31 December 2017

	Called up share capital € 000	Accumulated losses € 000	Total € 000
At 1 January 2016	1,142	(4,042)	(2,900)
<b>Comprehensive expense:</b>			
Loss for the financial year	-	(112)	(112)
Total comprehensive expense	-	(112)	(112)
<b>At 31 December 2016</b>	<u>1,142</u>	<u>(4,154)</u>	<u>(3,012)</u>
 At 1 January 2017	 1,142	 (4,154)	 (3,012)
<b>Comprehensive expense:</b>			
Loss for the financial year	-	(163)	(163)
Total comprehensive expense	-	(163)	(163)
<b>At 31 December 2017</b>	<u>1,142</u>	<u>(4,317)</u>	<u>(3,175)</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

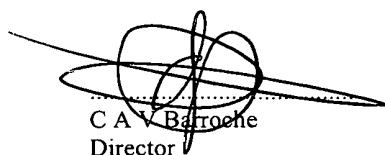
# G4S Aviation (France) Limited

(Registration number: 02837140)

## Statement of Financial Position as at 31 December 2017

	Note	31 December 2017 € 000	31 December 2016 € 000
<b>Non-current assets</b>			
Deferred tax assets		-	1
<b>Current assets</b>			
Trade and other receivables	10	-	153
Current tax assets		7	18
Cash at bank and in hand		125	4
		<u>132</u>	<u>175</u>
<b>Total assets</b>		<u>132</u>	<u>176</u>
<b>Current liabilities</b>			
Trade and other payables	11	(3,307)	(3,188)
<b>Total liabilities</b>		<u>3,307</u>	<u>3,188</u>
<b>Net liabilities</b>		<u>(3,175)</u>	<u>(3,012)</u>
<b>Equity</b>			
Called up share capital	12	1,142	1,142
Accumulated losses		<u>(4,317)</u>	<u>(4,154)</u>
<b>Total shareholders' deficit</b>		<u>(3,175)</u>	<u>(3,012)</u>

The financial statements on page 8 to 19 were authorised and issued by the Board on 16 July 2018 and signed on its behalf by:

  
C A V Barroche  
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1 General information**

G4S Aviation (France) 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 financial statements are presented in Euros, which is the Company's functional currency, and in thousands of Euros unless stated otherwise.

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

The Company's financial statements have been prepared in accordance with Financial Reporting Standard ('FRS') 101 'Reduced Disclosure Framework'.

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

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

The financial statements have been prepared on the going concern basis and using the historical cost convention, and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

##### **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 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.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

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

##### **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, G4S plc, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.

These disclosure exemptions relate to:

- the requirements of IAS 7 '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';
- 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.

##### **Changes in accounting policy**

There are no new standards, amendments or interpretations which have been adopted for the first time and have a significant impact on accounting policies applied in preparing the Company's financial statements.

##### **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 Euro, 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.

##### **Current and deferred tax**

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 Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

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

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

The carrying amount of each deferred tax asset is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is measured based on the tax rates that have been enacted or substantively enacted by the end of the reporting period. Tax liabilities or refunds may differ from those anticipated due to changes in tax legislation, differing interpretations of tax legislation and uncertainties surrounding the application of tax legislation. In situations where uncertainties exist, provision is made for contingent tax liabilities and assets on the basis of management judgement following consideration of the available relevant information.

#### **Financial instruments**

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

#### ***Trade and other 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.

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

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

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash balances and call deposits.

#### ***Trade and other payables***

Trade payables are not interest-bearing and are stated initially at fair value and subsequently measured at amortised cost using the effective interest method.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

#### **4 Critical accounting judgements and key sources of estimation uncertainty**

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.

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.

The judgements, estimates and assumptions which are of most significance in preparing the Company's financial statements are detailed below:

#### **Deferred tax**

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

#### **5 Staff costs**

There were no employees during the current and prior year, and therefore the Company incurred no staff costs.

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

#### **6 Auditors' remuneration**

The auditors' remuneration was €16,000 (2016: €16,000).

#### **7 Finance income**

	<b>2017</b>	<b>2016</b>
	<b>€ 000</b>	<b>€ 000</b>
Interest receivable from group undertakings	<u>1</u>	<u>-</u>

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 8 Finance costs

	2017 € 000	2016 € 000
Bank charges	1	-
Interest paid to group undertakings	103	67
Foreign exchange losses	-	21
	<u>104</u>	<u>88</u>

#### 9 Income tax on loss

Tax credited to the income statement

	2017 € 000	2016 € 000
<b>Current taxation</b>		
UK corporation tax	(7)	(18)
UK corporation tax adjustment to prior periods	<u>34</u>	<u>(19)</u>
	27	-(37)
<b>Deferred taxation</b>		
Arising from origination and reversal of temporary differences	<u>1</u>	<u>(1)</u>
Tax credit in the income statement	<u>28</u>	<u>(38)</u>

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 9 Income tax on loss (continued)

The tax rate applied on loss before income tax is higher than the standard rate of corporation tax in the UK (2016: higher than the standard rate of corporation tax in the UK) of 19.25% (2016: 20%).

The differences are reconciled below:

	2017 € 000	2016 € 000
Loss before tax	<u>(135)</u>	<u>(150)</u>
Corporation tax at standard rate	(26)	(30)
Increase/(Decrease) in current tax from adjustment for prior periods	34	(19)
Increase from effect of expenses not deductible in determining taxable profit (tax loss)	20	-
Increase from transfer pricing adjustments	<u>-</u>	<u>11</u>
Total tax charge/(credit)	<u>28</u>	<u>(38)</u>

The standard effective rate of corporation tax for the current year is lower than the prior year due to changes in the UK corporation tax rate which decreased from 20% to 19% from 1 April 2017. Further reductions in the UK corporation tax rate will apply from 1 April 2020 when the rate reduces to 17%. All of these changes were enacted at the balance sheet date.

Deferred tax assets and liabilities on temporary differences have been calculated using the UK corporation tax rate which will apply in the period during which they are expected to reverse.

Deferred tax assets and liabilities on temporary differences expected to reverse in the period from 1 January 2018 to 31 March 2020 have been provided at 19%. Deferred tax assets and liabilities on timing differences expected to reverse on or after 1 April 2020 have been provided at 17%.

At 31 December 2017 the company had unutilised tax losses of approximately €431,000 (2016: €431,000) potentially available for offset against future profits. A deferred tax asset of €73,000 (2017: €73,000) arising on these losses has not been recognised as sufficient taxable profits are not expected in the foreseeable future against which the tax losses can be utilised.

#### Deferred tax

Deferred tax assets

	Net deferred tax € 000
<b>2017</b>	
Other items	<u>-</u>
<b>2016</b>	Asset € 000
Other items	<u>1</u>

## G4S Aviation (France) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 9 Income tax on loss (continued)

Deferred tax movement during the year:

	At 1 January 2017 € 000	Recognised in income € 000	31 December 2017 € 000
Other items	1	(1)	-

Deferred tax movement during the prior year:

	At 1 January 2016 € 000	Recognised in income € 000	31 December 2016 € 000
Other items	-	1	1

#### 10 Trade and other receivables

	2017 € 000	2016 € 000
Amounts owed from group undertakings (members of the G4S plc group)	-	149
Other receivables	-	4
	<u>-</u>	<u>153</u>

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

#### 11 Trade and other payables

	2017 € 000	2016 € 000
Trade payables	2	6
Amounts due to group undertakings (members of the G4S plc group)	3,299	3,177
Accrued expenses	-	5
Other payables	6	-
	<u>3,307</u>	<u>3,188</u>

Included in amounts owed to group undertakings is a €3,065,000 (2016: €2,997,000) loan which is unsecured and repayable on demand. Interest is charged on this loan at a rate of LIBOR plus 2.5%.

All other amounts owed to group undertakings are unsecured, interest free and repayable on demand.

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

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

#### **12 Called up share capital**

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

	<b>2017</b>		<b>2016</b>	
	<b>No. 000</b>	<b>€ 000</b>	<b>No. 000</b>	<b>€ 000</b>
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.

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

The Company's immediate parent undertaking is G4S Aviation Services (UK) Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is G4S plc. Copies of the G4S plc consolidated financial statements are available upon request from the Company Secretary, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.