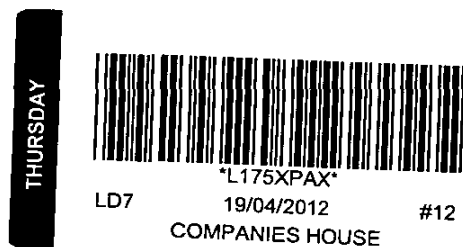


G4S US Investments Limited

FINANCIAL STATEMENTS

for the year ended

31 December 2011



Company Registration No 06655410

G4S US Investments Limited

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G4S US Investments Limited

DIRECTORS AND OFFICERS

DIRECTORS

NP Buckles
PV David
TL Dighton
S Lundsberg-Nielsen

SECRETARY

PV David

REGISTERED OFFICE

The Manor
Manor Royal
Crawley
West Sussex
RH10 9UN

AUDITOR

KPMG Audit Plc
15 Canada Square
London
E14 5GL

G4S US Investments Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of G4S US Investments Limited for the year ended 31 December 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of an investment holding company. The principal activity of its subsidiaries continues to be the provision of secure solutions and cash solutions worldwide.

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 \$10,211,504 (2010: \$5,281,327). The company paid dividends during the year of \$nil (2010: \$nil).

DIRECTORS

The following directors held office during the period:

NP Buckles
PV David
TL Dighton
S Lundsberg-Nielsen

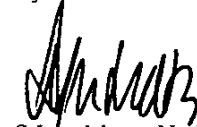
DISCLOSURE OF INFORMATION TO AUDITOR

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 auditor is 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 auditor is aware of that information.

AUDITOR

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

By order of the board



S Lundsberg-Nielsen
Director

16 April 2012

G4S US Investments Limited

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

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 US INVESTMENTS LIMITED

We have audited the financial statements of G4S US Investments Limited for the year ended 31 December 2011 set out on pages 5 to 9. 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.

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 2011 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

16 April 2012

G4S US Investments Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2011

		31 December 2011 \$'000	31 December 2010 \$'000
	<i>Notes</i>		
Income from shares in group undertakings		-	5,000
Interest received from group undertakings		66	-
Interest payable and similar charges	2	(10,278)	(10,281)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,212)	(5,281)
Tax on loss on ordinary activities	5	2,706	2,879
LOSS FOR THE FINANCIAL YEAR	8	(7,506)	(2,402)

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

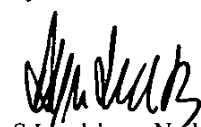
G4S US Investments Limited

BALANCE SHEET

As at 31 December 2011

	Notes	31 December 2011 \$'000	31 December 2010 \$'000
FIXED ASSETS			
Investments	6	190,000	190,000
CURRENT ASSETS			
Taxation		2,706	2,879
Amounts owed by group undertakings		6,487	3,544
		<u>9,193</u>	<u>6,423</u>
CREDITORS Amounts falling due within one year			
Bank overdraft		(16,000)	(5,734)
Amounts owed to group undertakings		(190,000)	(190,000)
		<u>(206,000)</u>	<u>(195,734)</u>
NET CURRENT LIABILITIES		<u>(196,807)</u>	<u>(189,311)</u>
NET (LIABILITIES) / ASSETS		<u>(6,807)</u>	<u>689</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	-
Profit and loss account	8	(6,817)	689
SHAREHOLDERS' (DEFICIT) / FUNDS	9	<u>(6,807)</u>	<u>689</u>

These financial statements were approved by the Board of Directors on 16 April 2012 and signed on its behalf by



S Lundsberg-Nielsen
Director

Company registration number 06655410

G4S US Investments Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2011

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 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.

INVESTMENTS

Long term investments in subsidiary undertakings are classified as fixed assets and stated at cost. Provision is made for any permanent diminution in the value of fixed asset investments.

TAXATION

The charge for taxation is based on the loss 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

The financial statements are presented in United States Dollars ('\$') which is the company's functional and presentation currency.

Transactions in foreign currencies are recorded using the rate of exchange in operation 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 financial statements have been prepared on the going concern basis, notwithstanding the company's net current liabilities, which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by G4S plc, the company's ultimate parent undertaking. G4S plc has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available.

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 US Investments Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2011

2	INTEREST PAYABLE AND SIMILAR CHARGES	31 December 2011 \$'000	31 December 2010 \$'000
	On bank loans and overdrafts	59	17
	Interest paid to group undertakings	10,219	10,264
		<u>10,278</u>	<u>10,281</u>

3 STAFF COSTS

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 \$1,288 was borne by another group company (2010 \$1,253)

5	TAXATION	31 December 2011 \$'000	31 December 2010 \$'000
	<i>Analysis of tax credit in period</i>		
	<i>UK Corporation Tax</i>		
	Current tax on results of the period	(2,706)	(2,879)

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 (2010 higher than) the standard rate of corporation tax in the UK of 26.5% (2010 28%). The differences are explained below

	31 December 2011 \$'000	31 December 2010 \$'000
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	(10,212)	(5,281)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.5% (2010 28%)	(2,706)	(1,479)
<i>Effects of</i>		
Dividend income not subject to corporation tax	-	(1,400)
Total current tax credit	<u>(2,706)</u>	<u>(2,879)</u>

G4S US Investments Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2011

6	FIXED ASSET INVESTMENTS	Shares in subsidiary undertakings \$'000
	<i>Cost and Net Book Value</i>	
	31 December 2010 and 2011	190,000

The principal company in which the company's direct interest at the year end is more than 20% is as follows

Subsidiary undertakings	Country of incorporation	Class of holding	Direct ownership	Nature of business
G4S US Inc	United States	Ordinary	100%	Holding Company

7	SHARE CAPITAL	31 December 2011 \$	31 December 2010 \$
	<i>Allotted, issued and fully paid</i>		
	10,000 ordinary shares of \$1 each (2010 1 ordinary shares of \$1 each)	10,000	1

On incorporation, the company issued 10,000 shares of \$1 each. All shares were fully paid up in the current period for cash at par.

8	PROFIT AND LOSS ACCOUNT	31 December 2011 \$'000	31 December 2010 \$'000
	At beginning of year	689	3,091
	Loss for the period	(7,506)	(2,402)
	At end of year	(6,817)	689

9	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	31 December 2011 \$'000	31 December 2010 \$'000
	Loss for the period	(7,506)	(2,402)
	Share issue	10	-
	Opening shareholders' funds	689	3,091
	Closing shareholders (deficit) / funds	(6,807)	689

10 ULTIMATE PARENT COMPANY

G4S US Investments 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.