

Registration number: 07808046

G4S Investment London Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2015



G4S Investment London Limited

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G4S Investment London Limited

Company Information

Directors	P V David
	S Lundsberg-Nielsen
	T P Weller
Company secretary	W A Hayes
Registered office	Southside
	105 Victoria Street
	London
	SW1E 6QT
Auditors	PricewaterhouseCoopers LLP
	Benson House
	33 Wellington Street
	Leeds
	LS1 4JP

G4S Investment London Limited

Strategic Report for the Year Ended 31 December 2015

The directors present their strategic report for the year ended 31 December 2015.

Fair review of the business

The principal activity of the company is that of an investment holding company.

During the period the assets of G4S Investments London (Sub) Limited, the company's wholly owned subsidiary, were transferred to the company. G4S Investments London (Sub) Limited also reduced its capital to nil, and paid a dividend in specie of £1,564,729,000 resulting in nil net assets of the subsidiary.

The company's profit for the period of £91,384,000 (2014: nil) includes dividend income and an impairment charge to the income statement to write down the carrying value of this investment to nil.

Events after the period

On 16 May 2016 G4S Investment London (Sub) Limited was dissolved.

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

The company utilises a wide range of operational performance measures across its business activities. However, these are all activity or contract specific. The company's directors do not believe that further key performance indicators are necessary or appropriate for an understanding of the development, performance or position of the business as a whole.

G4S Investment London Limited

Strategic Report for the Year Ended 31 December 2015

Principal risks and uncertainties

As an investment holding 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 October 2016 and signed on its behalf by:



.....
S Lundsberg-Nielsen
Director

G4S Investment London Limited

Directors Report for the Year Ended 31 December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Directors of the company

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

P V David

S Lundsberg-Nielsen

H H Raja (resigned 1 October 2016)

The following director was appointed after the year end:

T P Weller (appointed 24 October 2016)

Results and dividends

The results for the year are set out on page 10. The directors do not recommend the payment of a final dividend (2014: £nil).

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 auditor are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

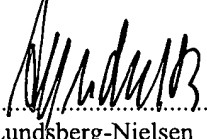
G4S Investment London Limited

Directors Report for the Year Ended 31 December 2015

Auditors

During the year KPMG Audit Plc resigned as the company's auditor. A resolution was passed by the company to appoint PricewaterhouseCoopers LLP as the company's auditors. A resolution to re-appoint PricewaterhouseCoopers LLP as auditors to the company for 2016 will be submitted at the next Annual General Meeting.

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


.....
S Lundsberg-Nielsen
Director

G4S Investment London 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 Investment London Limited

Independent Auditors' Report to the members of G4S Investment London Limited

Report on the financial statements

Our opinion

In our opinion, G4S Investment London Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit 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.

G4S Investment London Limited

Independent Auditors' Report to the members of G4S Investment London Limited

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

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

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

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

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 6), 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.

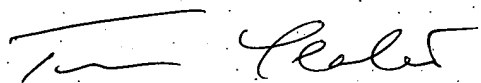
G4S Investment London Limited

Independent Auditors' Report to the members of G4S Investment London Limited

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.



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

Central Square
29 Wellington Street
Leeds
LS1 4DL

Date: 28/10/16

G4S Investment London Limited

Income Statement for the Year Ended 31 December 2015

	Note	2015 £ 000	2014 £ 000
Impairment of investment		(1,479,166)	-
Dividend income	5	<u>1,564,729</u>	<u>-</u>
Operating profit	5	85,563	-
Net finance income		<u>5,821</u>	<u>-</u>
Profit before tax		91,384	-
Tax on profit	8	<u>-</u>	<u>-</u>
Profit for the year		<u><u>91,384</u></u>	<u><u>-</u></u>

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

G4S Investment London Limited

Statement of Comprehensive Income for the Year Ended 31 December 2015

	2015 £ 000	2014 £ 000
Profit for the year	91,384	-
Total comprehensive income for the year	91,384	-

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

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total equity £ 000
At 1 January 2015	1,484	1,484,540	(6,858)	1,479,166
Profit for the year	-	-	91,384	91,384
Total comprehensive income	-	-	91,384	91,384
At 31 December 2015	1,484	1,484,540	84,526	1,570,550
At 1 January 2014	1,484	1,484,540	(6,858)	1,479,166
At 31 December 2014	1,484	1,484,540	(6,858)	1,479,166

The notes on pages 13 to 20 form an integral part of these financial statements.

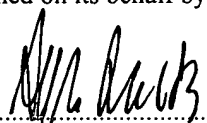
G4S Investment London Limited

(Registration number: 07808046)

Statement of Financial Position as at 31 December 2015

	Note	2015 £ 000	2014 £ 000
ASSETS			
Non-current assets			
Investments	9	-	1,479,166
Current assets			
Trade and other receivables	10	<u>1,570,550</u>	<u>-</u>
Net assets		<u><u>1,570,550</u></u>	<u><u>1,479,166</u></u>
EQUITY			
Share capital	11	1,484	1,484
Share premium		1,484,540	1,484,540
Retained earnings		<u>84,526</u>	<u>(6,858)</u>
Total equity		<u><u>1,570,550</u></u>	<u><u>1,479,166</u></u>

The financial statements on pages 10 to 20 were approved by the Board of Directors on 28 October 2016 and signed on its behalf by:



 S Lundsberg-Nielsen
 Director

The notes on pages 13 to 20 form an integral part of these financial statements.

G4S Investment London Limited

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

1 General information

G4S Investment London 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 company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare and deliver consolidated financial statements as it is a wholly-owned subsidiary of a company established in the EU and it is included in the audited consolidated financial statements of its EU-established ultimate parent, G4S plc. The registered office of G4S plc is 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT United Kingdom. These financial statements therefore present information about the company as an individual entity only and not as a group.

The financial statements are presented in sterling, 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.

G4S Investment London Limited

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

Exemptions

The company has taken advantage of certain disclosure exemptions in FRS 101, in part because its financial statements are included in the publicly available consolidated financial statements of G4S plc. Copies of the consolidated financial statements of G4S plc may be obtained by writing to the Company Secretary, 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT United Kingdom. The directors have notified the company's shareholders in writing about the use of these disclosure exemptions.

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;
- financial instruments disclosures required by IFRS 7 'Financial Instruments: Disclosures';
- 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;
- disclosures required by IFRS 13 'Fair Value Measurement';
- certain related party disclosures on key management compensation and transactions entered into between two or more wholly-owned members of a group; and
- capital management disclosures.

Specific items and other separately disclosed items

Specific items

The company's income statement separately identified specific items. Specific items are those that in management's judgement need to be disclosed separately by virtue of their size, nature or incidence. In determining whether an event or transition is specific management considers quantitative as well as qualitative factors such as the frequency or predictability of occurrence.

Other separately disclosed items

In order to provide further clarity in the income statement, the company also discloses separately restructuring costs, profits or losses on disposal of property, plant and equipment, acquisition-related amortisation and expenses and goodwill impairment.

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.

G4S Investment London Limited

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

Investments

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

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.

Share premium reserve

Share premium reserve is used to recognise any premium over the nominal value of equity shares issued.

Share capital

Investments in subsidiaries are accounted for at cost less, where appropriate, allowances for impairment.

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:

Impairment of investments

Investments are tested for impairment where there are financial or non financial indicators the carrying value maybe greater than expected future cashflows. Judgement is required to determine whether such indicators exist. Where a test is determined to be required inputs into the impairment model such as growth, future cashflows and discount rates are estimates and can have significant impact on the result of the calculation and whether an impairment is recognised.

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.

G4S Investment London Limited

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

5 Operating profit

Arrived at after charging/(crediting)

	2015	2014
	£ 000	£ 000
Impairment loss	1,479,166	-
Dividend income	<u>(1,564,729)</u>	<u>-</u>

On 28 September 2015 a dividend in specie from the company's wholly owned subsidiary, G4S Investment London (Sub) Limited, was declared.

On the same date the company's board resolved to reduce the share capital of G4S Investment London (Sub) Limited to nil and to transfer its assets to the company, this resulted in nil net assets in the subsidiary. Accordingly the investment in the subsidiary has been impaired to nil.

On 17 May 2016, G4S Investment London (Sub) Limited was dissolved.

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 Investment London 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	-	-
Tax expense/(receipt) in the income statement	-	-

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
Profit before tax	91,384	-
Corporation tax at standard rate	18,505	-
Decrease in current tax due to non-taxable dividends	(316,858)	-
Increase in current tax due to disallowable impairment of investments	299,531	-
Increase (decrease) in current tax due to debt cap adjustment	(419)	-
Increase (decrease) in current tax due to thin capitalisation adjustment	(759)	-
Total tax charge/(credit)	-	-

The UK corporation tax rate reduced from 21% to 20% with effect from 1 April 2015. Further reductions in the UK corporation tax rate will apply from 1 April 2017 when the rate reduces to 19% and from 1 April 2020 when the rate reduces to 18%. All of these rate changes were enacted at the balance sheet date.

A change to the UK corporation tax rate was announced in the Chancellor's Budget on 16 March 2016. The change announced is to reduce the main rate to 17% from 1 April 2020. As the change to 17% had not been substantively enacted at the balance sheet date its effects are not included in these financial statements.

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

G4S Investment London Limited

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

9 Investments

Subsidiaries	£ 000
Cost or valuation	
At 1 January 2015	1,486,024
At 31 December 2015	1,486,024
Provision	
At 1 January 2015	6,858
Impairment in year	1,479,166
At 31 December 2015	1,486,024
Carrying amount	
At 31 December 2015	-
At 31 December 2014	1,479,166

Below lists all undertakings of the company as at 31 December 2015.

Subsidiary undertakings	Class of holding	Direct ownership	Nature of business	Registered address
G4S Investment London (Sub) Limited	Ordinary	100%	Secure solutions	5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT, United Kingdom

On 28 September 2015 a resolution was passed to transfer the assets of the G4S Investment London (Sub) Limited to the Company. Additionally, the share capital of the subsidiary was reduced to nil and a dividend in specie of £1,564,728,000 was declared, resulting in nil net assets in the subsidiary. Accordingly the investment in the subsidiary has been impaired to nil.

On 17 May 2016, G4S Investment London (Sub) Limited was dissolved.

10 Trade and other receivables

	2015 £ 000	2014 £ 000
Amounts owed from group undertakings (members of the G4S plc group)	1,570,550	-

Included in amounts owed from group undertakings is a £1,110,561,000 (2014: £nil) short term loan receivable. The loan is repayable on demand and interest is charged on this loan at a rate of LIBOR plus 1.5%. All other amounts owed are interest free, unsecured and repayable on demand.

G4S Investment London Limited

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

11 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No. 000	£ 000	No. 000	£ 000
Ordinary of £1 each	<u>1,484</u>	<u>1,484</u>	<u>1,484</u>	<u>1,484</u>

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 previous accounting standards to FRS 101 was 1 January 2014.

The policies disclosed in the Significant accounting policies note have been applied in preparing these financial statements for each of the years ended, and as at, 31 December 2015 and 31 December 2014, and in the preparation of an opening FRS 101 statement of financial position as at 1 January 2014.

In preparing its opening FRS 101 statement of financial position no adjustments were required to the carrying amounts reported in the company's previous statutory annual report and financial statements.

First-time adoption of FRS 101

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

Investments in subsidiaries

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

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.

G4S Investment London Limited

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

Statement of comprehensive income and statement of changes in equity

Under the previous accounting standards, the financial statements included a statement of total recognised gains and losses as a primary statement, 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.