

RENTOKIL DORMANT (NO.1) LIMITED

REGISTERED NUMBER 41138

REPORT OF THE DIRECTORS

The directors submit their annual report, together with the accounts of the company for the year ended 31 December 1998.

PROFIT AND LOSS ACCOUNT

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.

PRINCIPAL ACTIVITY

The company did not trade during the year and is dormant.

DIRECTORS

The directors who served during the year were:

Grayston Central Services Limited
Plant Nominees Limited

Neither Grayston Central Services Limited nor Plant Nominees Limited held any beneficial interest in the ordinary shares of the company or of Rentokil Initial plc at either 1 January 1998 or 31 December 1998.

By order of the board


Plant Nominees Limited
Secretary

Authorised Representative
Plant Nominees Ltd.

Garland Road
East Grinstead
West Sussex
RH19 2DR



22 March 1999

RENTOKIL DORMANT (NO.1) LIMITED

BALANCE SHEET - 31 DECEMBER 1998

	1998 £'000	1997 £'000
FIXED ASSETS		
INVESTMENTS – shares in group undertakings (note 2)	81	81
CREDITORS - amount owed to group companies	<u>(1,438)</u>	<u>(1,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(1,357)</u>	<u>(1,357)</u>
REPRESENTED BY:		
CAPITAL AND RESERVES		
CALLED UP SHARE CAPITAL		
100,000 authorised, allotted and fully paid 2% non-cumulative deferred shares of £1 each (note 3)	100	100
1,000 authorised, allotted and fully paid ordinary shares of £1 each	<u>1</u> 101	<u>1</u> 101
PROFIT AND LOSS ACCOUNT	<u>(1,458)</u>	<u>(1,458)</u>
EQUITY AND NON EQUITY SHAREHOLDERS' FUNDS (note 4)	<u>(1,357)</u>	<u>(1,357)</u>

The company was dormant within the meaning of section 250 of the Companies Act 1985, there having been no accounting transactions throughout the year.

Approved by the board on 22 March 1999



Authorised Representative
Grayston Central Services Ltd.

Grayston Central Services Limited
DIRECTOR

RENTOKIL DORMANT (NO.1) LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 1998

1. During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. Neither of the directors received any emoluments in respect of their service to the company. The company's annual filing fee for the year ended 31 December 1998 have been borne by a fellow subsidiary.
2. The investment which is valued at cost represents 100% interest in the ordinary share capital of Clyde Security (Commissionaires) Limited, a dormant company. In the opinion of the directors the value of such an investment is not less than that shown in the balance sheet.
3. The 2% non-cumulative deferred shares of £1 each have no dividend rights and on a winding-up of the company, the holders shall be entitled to receive out of the surplus assets of the company remaining after payment of its liabilities and repayment of capital, any other right to or participation in the assets of the company which confer to the holders of these deferred shares.

The 2% non-cumulative deferred shares have no voting rights

4. ANALYSIS OF SHAREHOLDERS' FUNDS

	1998	1997
	£'000	£'000
Equity	(1,457)	(1,457)
Non-equity	<u>100</u>	<u>100</u>
	<u>(1,357)</u>	<u>(1,357)</u>

5. ULTIMATE PARENT COMPANY

The company's immediate parent company is Rentokil Initial Security Services Limited. The company's ultimate parent company is Rentokil Initial plc, which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from Felcourt, East Grinstead, West Sussex, RH19 2JY.