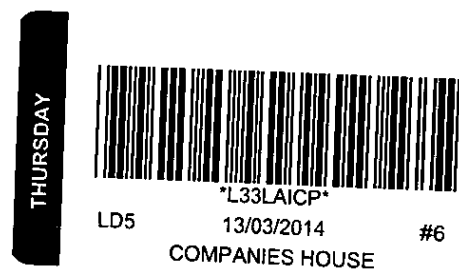


G4S Cash Solutions (UK) Limited

FINANCIAL STATEMENTS

for the year ended 31 December 2013



Company Registration No 00354883

G4S Cash Solutions (UK) Limited

DIRECTORS, OFFICERS AND AUDITORS

DIRECTORS

M Brown
V Woodison
D Faithfull
K O'Connor

SECRETARY

V Patel

REGISTERED OFFICE

Sutton Park House
15 Carshalton Road
Sutton
Surrey SM1 4LD

AUDITORS

KPMG Audit Plc
15 Canada Square
E14 5GL

G4S Cash Solutions (UK) Limited

STRATEGIC REPORT

PRINCIPAL ACTIVITIES

The principal activity of the company is to provide Cash Management Solutions which includes cash transportation, cash processing, ATM replenishment and ATM maintenance

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company is a wholly owned subsidiary of G4S plc. There have not been any significant changes in the company's principal activities in the year under review. The directors are not aware, at the date of this report, of any likely changes in the company's activities in the next year.

As shown in the company's profit and loss account on page 8, the company's sales have decreased by 3.4% to £249.3 (2012: £258.2) but cost of sales have increased by 1.4% to £212.5m (2012: £209.6m). The net effect on gross profit margin in 2013 is a reduction to 14.8% from 18.8% in 2012.

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.

PRINCIPAL RISKS AND UNCERTAINTIES

All businesses are subject to risk and many individual risks are macro-economic or social and common across many businesses. The key risks are those which could materially damage the company's strategy, reputation, business, profitability or assets and these risks are listed below. This list is in no particular order and is not an exhaustive list of all potential risks. Some risks may be unknown and it may transpire that others currently considered immaterial become material.

1 Major changes in market dynamics

Such changes in dynamics could include new technologies, government legislation or the behaviour of competitors and could, particularly if rapid or unpredictable, impact the company's revenues and profitability.

2 Financial institution in-sourcing

The company provides a range of cash services to financial institutions. If the trend towards the outsourcing of such services were for any reason to be reversed the company's revenue and profitability would be adversely affected.

3 IT systems

The company makes widespread use of IT systems both in its operations and for financial management. Failure in these systems, including the failure of business continuity procedures in the event of physical damage to or inaccessibility of normal systems, could result in reputational damage and the loss of revenue and profitability.

4 Deterioration in labour relations

The company has a good relationship with its committed work force. If this relationship were to deteriorate the company's operational performance and reputation may be adversely affected.

G4S Cash Solutions (UK) Limited

STRATEGIC REPORT

5 Cash losses

The company is responsible for much of the cash held on behalf of its customers. Increases in the value of cash lost through criminal attack would increase the cost of the company's insurance. Were there to be failures in the control and reconciliation processes in respect to customer cash, these could also adversely affect the company's profitability.

The potential impact of these risks is mitigated through the company's performance management procedures, operational standards and policy of proactive engagement with customers, industry associations, government regulators and employee representatives.

ENVIRONMENT

The company acknowledges the inherent value of the natural environment. The company recognises that its business activities have a direct and indirect impact on the environment and it endeavours to manage these in a responsible manner. The company is committed to a programme of continuous improvement to minimise the impact on the environment.

The company does this by

- Establishing performance indicators which will allow the company to set targets and track its progress
- Complying with all relevant legislation, commercial requirements and codes of conduct
- Preventing pollution in line with legal requirements
- Seeking to reduce waste and improve efficiency in all its activities
- Encouraging staff to make a contribution to environmental improvements
- Engaging with suppliers and customers in environmental initiatives

By order of the board



M Brown
Director
7th March 2014

G4S Cash Solutions (UK) Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of G4S Cash Solutions (UK) Limited for the year ended 31st December 2013

POLITICAL DONATIONS

The Company made no political donations (2012 £Nil) and incurred no disclosable political expenditure during the year (2012 £Nil)

DIVIDENDS

No dividends were approved in either 2013 or 2012

DIRECTORS

The following directors held office since 1 January 2013

J Dinsdale (Resigned on 07/03/2013)
D Hunt (Resigned on 06/09/2013)
K O Connor (Appointed 07/03/2013)
NAR Prentice (Resigned on 07/03/2013)
M Ryan (Resigned on 16/07/2013)
V Woodison
G Windsor (Appointed 07/03/2013 and resigned on 13/09/2013)
D Faithfull (Appointed 07/03/2013)
M Brown (Appointed on 18/09/2013)

THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

Qualifying third party indemnity provisions are in place for the benefit of all directors of the company

POLICY ON PAYMENT OF CREDITORS

It is the company's policy to pay suppliers in accordance with the payment terms negotiated with them. Thus, prompt payment is normally made to those suppliers meeting their obligations. The company does not follow any formal code or standard on payment practice

At 31 December 2013 trade creditors represented 47 days (2012 53 days) of annual purchases

EMPLOYEE INVOLVEMENT

The company has continued its practice of keeping employees informed on a regular basis of current activities, progress and general matters of interest by various methods, including

- a) the holding of regular regional and area meetings,
- b) the annual employee survey distributed to all staff,
- c) the circulation, on an individual basis, of an annual report to employees,

EMPLOYMENT OF DISABLED PERSONS

The company's policy and practice is to encourage the recruitment and subsequent training, career development and promotion of disabled persons on the basis of their aptitudes and abilities, and the retention and retraining of employees who become disabled

G4S Cash Solutions (UK) Limited

DIRECTORS' REPORT


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR APPOINTMENT

In accordance with section 489 of the Companies Act 2006, a resolution for the re-appointment of KPMG Audit Plc as auditors of the company is to be proposed at the forthcoming annual general meeting.

By order of the board



M Brown
Director
7th March 2014

G4S Cash Solutions (UK) Limited

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

The directors are responsible for preparing the Strategic Report and 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 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 AUDITORS' REPORT TO THE MEMBERS OF G4S CASH SOLUTIONS (UK) LIMITED

We have audited the financial statements of G4S Cash Solutions (UK) Limited for the year ended 31 December 2013 set out on pages 8 to 20. 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 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement 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). 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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2013 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 Strategic Report and 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.



Jonathan Downer (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

// March 2014

G4S Cash Solutions (UK) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2013

	<i>Notes</i>	2013 £000	2012 £000
TURNOVER	1	249,306	258,166
Cost of sales		(212,470)	(209,604)
GROSS PROFIT		<u>36,836</u>	<u>48,562</u>
Other operating expenses	2	(54,980)	(55,331)
OPERATING LOSS		<u>(18,144)</u>	<u>(6,769)</u>
Restructuring costs	3	(15,206)	-
Interest payable	4	(1,121)	(1,631)
Interest receivable and other income	5	1,600	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	6	<u>(32,871)</u>	<u>(8,400)</u>
Taxation	8	6,295	2,364
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	17	<u>(26,576)</u>	<u>(6,036)</u>

The operating loss for the year 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

Accompanying notes on pages 10 to 20 form part of the financial statements

G4S Cash Solutions (UK) Limited

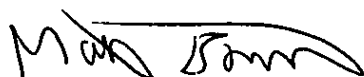
BALANCE SHEET

31 December 2013

	Notes	2013 £000	2012 £000
FIXED ASSETS			
Tangible assets	9	117,461	121,942
Assets under construction	9	17,841	13,837
		<u>135,302</u>	<u>135,779</u>
CURRENT ASSETS			
Stock	10	8,995	9,009
Debtors	11	54,763	80,237
Cash at bank and in hand		10,649	9,947
		<u>74,407</u>	<u>99,193</u>
DEBTORS Amounts receivable falling due after more than one year	12	3,080	660
CREDITORS Amounts falling due within one year	13	(84,365)	(87,852)
PROVISIONS FOR LIABILITIES AND CHARGES due within one year	15	(9,191)	(1,131)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,952</u>	<u>146,649</u>
CREDITORS Amounts falling due after more than one year	14	(11,604)	(17,273)
PROVISIONS FOR LIABILITIES AND CHARGES due after one year	15	(5,868)	(1,054)
NET ASSETS		<u>101,761</u>	<u>128,322</u>
CAPITAL AND RESERVES			
Called up share capital	16	116,000	116,000
Profit and loss account	17	(15,739)	10,837
Share based payments reserve	18	1,500	1,485
EQUITY SHAREHOLDERS' FUNDS		<u>101,761</u>	<u>128,322</u>

The financial statements on pages 8 to 20 were approved by the board of directors and authorised for issue on 7th March 2014 and are signed on its behalf by

Accompanying notes form part of the financial statements



M Brown
Director
7th March 2014
Company Registration No 00354883

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards

The financial statements have been prepared under the going concern basis, notwithstanding the company's net current liabilities. The company's ultimate parent company, 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 funds as are needed by the company.

This should enable the company to continue in operational existence for the foreseeable future by meeting its current liabilities as they fall due for payment. As with any company placing reliance on its ultimate 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.

Under FRS1, the Company is exempt from the requirements to prepare a cash flow statement on the grounds that the parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of G4S Plc, the Company has taken advantage of the exemption contained in FRS8 and has not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements, of G4S Plc, within which this company is included, can be obtained from G4S Plc, Manor Royal, Crawley, West Sussex RH10 9UN.

TURNOVER

Turnover represents the amount, net of Value Added Tax, of goods sold and services provided to customers.

SHARE BASED PAYMENTS

G4S Cash Solutions (UK) Limited has applied the optional transitional exemptions in FRS 20 Share-based Payment and implemented its requirements for grants of equity instruments made after 7 November 2002 which had not vested by 1 January 2005.

G4S Plc issues equity-settled share based payments to certain employees of G4S Cash Solutions (UK) Limited. The fair value of share-based payments is determined at the date of the grant and expensed with a corresponding increase in equity on a straight-line basis over the vesting period, based on the estimate of the shares that will eventually vest, in accordance with the UITF 44 'Group and Treasury Share Transactions'. The amount expensed is adjusted over the vesting period for changes in the estimate of the number of shares that will eventually vest, save for changes resulting from any market-related performance conditions.

The fair value of share-based payments granted in the form of options is measured by the use of the Black-Scholes valuation technique, adjusted for future dividend receipts and for any market-related performance conditions.

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows

Freehold buildings	-	over 50 years
Equipment and vehicles	-	over 3 to 15 years
Leasehold property - long lease	-	over 50 years
- short lease	-	over the term of the lease

Assets under course of construction are depreciated once they come into operational use at rates appropriate to its asset classification

RESEARCH AND DEVELOPMENT

Development expenditure is capitalised when its future recoverability can be foreseen with reasonable assurance and is amortised in line with sales from the related product. All research and other development costs are written off as incurred.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

DEFERRED TAX

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.

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

POST RETIREMENT BENEFITS

The Company participates in the Group's defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amounts charged to the profit and loss account represent the contributions payable to the scheme in respect of the financial year.

The Company also participates in a group wide defined benefit pension scheme. The assets of the scheme are held separately from those of the Company. The Company is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 17 'Retirement benefits', accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

GROUP ACCOUNTS

The Company is exempt by virtue of s400 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.

RESTRUCTURING PROVISION

The Company is exposed to liabilities arising from the restructuring of its operations. Provisions are made immediately where a constructive or legal obligation is identified, can be quantified and it is regarded as more likely than not that an outflow of resources will be required to settle the obligation.

FRS 100, 101 AND 102

FRS 100 sets out the application of financial reporting requirements in the UK and Republic of Ireland and FRS 101 'IFRS with reduced disclosures' outlines the reduced disclosure framework available for use by qualifying entities choosing to report under IFRS. FRS 102 is applicable in the UK and Republic of Ireland and is known as 'new UK GAAP'. The mandatory effective date for the new framework of reporting is for accounting periods beginning on or after 1 January 2015. The Company will apply either FRS 101 ('IFRS with reduced disclosures') or FRS 102 ('new UK GAAP'). A full analysis is currently being undertaken to identify the most appropriate option.

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit on ordinary activities before taxation were derived from its principal activity in the United Kingdom

2	OTHER OPERATING EXPENSES	2013 £000	2012 £000
	Establishment costs	12,175	11,971
	Administration expenses	43,598	38,770
	Royalties	(793)	4,590
		<u>54,980</u>	<u>55,331</u>

3	RESTRURCTURING COSTS	2013 £000	2012 £000
	Restructuring costs	<u>15,206</u>	<u>-</u>

The Company is undergoing a fundamental restructuring which will have a material effect on the nature of the Company's operations. These costs, related to this restructuring, have been treated as an exceptional item and disclosed separately from the operating results of the Company

4	INTEREST PAYABLE	2013 £000	2012 £000
	Finance leases and hire purchase contracts	1,010	1,601
	Other interest	19	30
	Unwinding of discount	92	-
		<u>1,121</u>	<u>1,631</u>

5	INTEREST RECEIVABLE AND OTHER INCOME	2013 £000	2012 £000
	Investment income	1,520	-
	Intercompany interest	80	-
		<u>1,600</u>	<u>-</u>

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

6	LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2013 £000	2012 £000
	Loss on ordinary activities before taxation is stated after charging		
	Depreciation and amounts written off tangible fixed assets		
	charge for the year		
	- owned assets	13,605	13,051
	- leased assets	6,554	6,767
	Loss on disposals		
	- Other	30	81
	Operating lease rentals		
	- Plant and machinery	5,460	7,524
	- Land and buildings	5,723	5,004
	Audit of these financial statements	118	114
	Amounts receivable by the Company's auditor and its associates in respect of		
	Audit of financial statements of subsidiary of the Company	-	-
	Other assurance services	-	-
		<hr/>	<hr/>
7	EMPLOYEES	2013 No	2012 No
	The average weekly number of persons (including directors) employed by the company during the year was		
	Management and administration	434	412
	Operational	5,829	5,774
		<hr/>	<hr/>
		6,263	6,186
		<hr/>	<hr/>
		2013 £000	2012 £000
	Staff costs for all employees (including subcontracted) are		
	Wages and salaries	134,716	132,939
	Social security	13,062	12,982
	Other pension costs	27,245	25,694
	Share option (credit)/charge	15	(20)
		<hr/>	<hr/>
		175,038	171,595
		<hr/>	<hr/>
	DIRECTORS' REMUNERATION	2013 £000	2012 £000
	Emoluments (including benefits in kind)	1,379	1,097
	Pension Contributions	134	186
		<hr/>	<hr/>
		1,513	1,283
		<hr/>	<hr/>
	Directors' fees and other emoluments (excluding pension contributions) include amounts paid to the highest paid director	2013 £000	2012 £000
	Emoluments	293	211
	Accrued pension	134	31
		<hr/>	<hr/>
		427	242
		<hr/>	<hr/>

The number of directors to whom retirement benefits are accruing under defined benefit schemes was 1 (2012 3) The number of directors who exercised share options in the ultimate parent undertaking during the year was 1 (2012 2)

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

8	TAXATION	2013 £000	2012 £000
	Current tax		
	UK corporation tax credit on loss of the year	(8,195)	(1,268)
	Adjustments in respect of previous years	4,320	(2,598)
	Total current tax	<u>(3,875)</u>	<u>(3,866)</u>
	Deferred taxation		
	Origination and reversal of timing differences	(3,348)	1,248
	Effect of decreased tax rate on opening asset	928	254
	Total deferred tax	<u>(2,420)</u>	<u>1,502</u>
	Tax credit on loss on ordinary activities	<u>(6,295)</u>	<u>(2,364)</u>
		2013 £000	2012 £000
	Factors affecting tax charge for the year		
	The tax assessed for the period is higher than the standard rate of corporation tax in the UK 23 25% (2012 24 5%) The differences are explained below		
	Loss on ordinary activities before tax	<u>(32,872)</u>	<u>(8,400)</u>
	Loss on ordinary activities multiplied by standard rate of corporation tax in the UK 23 25% (2012 24 5%)	<u>(7,643)</u>	<u>(2,058)</u>
	Effects of		
	Expenses not deductible for tax purposes	923	322
	Income not taxable	(1,165)	(5)
	Adjustment to tax charge in respect of previous periods	4,320	(2,598)
	Decelerated capital allowances	467	454
	Loss on disposal of fixed assets	14	19
	Change in provisions	(791)	
	Current tax credit for the year	<u>(3,875)</u>	<u>(3,866)</u>

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly. The deferred tax asset at 31 December 2013 has been calculated based on the rates of 20% and 21% substantively enacted at the balance sheet date.

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

9 TANGIBLE FIXED ASSETS

	Freehold land and buildings £000	Leasehold properties Long term £000	Short term £000	Equipment and vehicles £000	Assets under construction £000	Total £000
Cost						
1 January 2013	45,344	17,040	23,901	144,695	13,837	244,817
Additions	160	228	45	2,687	16,861	19,675
Disposals	-	-	(21)	(2,822)	(242)	(3,332)
Re-classification	18	188	203	12,207	(12,615)	-
31 December 2013	<u>45,523</u>	<u>17,456</u>	<u>24,128</u>	<u>156,766</u>	<u>17,840</u>	<u>261,163</u>
Depreciation						
1 January 2013	7,766	4,239	10,872	86,161	-	109,038
Charged in the year	613	385	1,001	18,159	-	20,608
Disposals	-	-	-	(2,785)	-	(2,785)
31 December 2013	<u>8,379</u>	<u>4,625</u>	<u>11,873</u>	<u>101,535</u>	<u>-</u>	<u>126,412</u>
Net book value						
31 December 2013	<u>37,144</u>	<u>12,831</u>	<u>12,254</u>	<u>55,232</u>	<u>17,841</u>	<u>135,302</u>
31 December 2012	<u>37,578</u>	<u>12,801</u>	<u>13,029</u>	<u>58,534</u>	<u>13,837</u>	<u>135,779</u>

Included in tangible fixed assets are motor vehicles held under finance leases with a net book value of £15,037,530 (2012 £21,563,365). The depreciation charge in respect of these assets was £6,554,216 (2012 £6,767,131).

10	STOCKS	2013 £000	2012 £000
	Component parts, engineering parts and goods for resale	<u>8,995</u>	<u>9,009</u>
11	DEBTORS	2013 £000	2012 £000
	Due within one year		
	Trade debtors	24,135	26,003
	Amounts owed by group undertakings	10,111	39,467
	Other debtors	2,915	3,693
	Prepayments and accrued income	9,407	9,805
	Corporation tax	8,195	1,269
		<u>54,763</u>	<u>80,237</u>

Amounts owed by group undertakings are unsecured, repayable on demand with interest receivable at 1% above base rate

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

12	DEBTORS	Amounts receivable falling due after one year	2013 £000	2012 £000
		Deferred tax asset as at 1 January	660	2,162
		Change during year	2,420	(1,502)
		Deferred tax asset as at 31 December	<u>3,080</u>	<u>660</u>

The debtor for deferred tax represents Decelerated Capital Allowances

13	CREDITORS	Amounts falling due within one year	2013 £000	2012 £000
		Obligations under hire purchase and finance leases	5,680	6,534
		Trade creditors	11,997	9,488
		Amounts owed to group undertaking	31,640	35,785
		Other taxation and social security costs	9,396	8,687
		Other creditors	10,127	10,042
		Accruals and deferred income	15,524	17,316
			<u>84,365</u>	<u>87,852</u>

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

Obligations under finance leases are secured on related assets

14	CREDITORS	Amounts falling due after more than one year	2013 £000	2012 £000
		Obligations under hire purchase and finance leases	<u>11,604</u>	<u>17,273</u>
		Obligations under finance leases are secured on related assets		
		Obligations under finance leases and hire purchase contracts		
		Amounts payable		
		within one year	5,680	6,534
		within two to five years	11,336	16,221
		after five years	268	1,052
			<u>17,284</u>	<u>23,807</u>

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

15 PROVISION FOR LIABILITIES AND CHARGES

	Unoccupied properties £000	Restructuring Costs £000	Other Provision £000	Total £000
Provision at 1 January 2013	1,693	-	492	2,185
Net provision accrued in the year	1,374	11,441	59	12,874
Provision at 31 December 2013	<u>3,067</u>	<u>11,441</u>	<u>551</u>	<u>15,059</u>
Provision due within one year				9,191
Provision due after one year				5,868
				<u>15,059</u>

Unoccupied properties

The provision is based on the value of future net cash outflows relating to rent, rates, service charge and costs marketing the properties and 'make good' costs at the end of the lease. An assessment is made by property of the likelihood of sub-letting the property before the end of the lease and provision is made up to this date. Each provision is reviewed annually and updated to reflect changes in market conditions.

Restructuring Costs

The provision is based on the expected costs arising from the closure of several branches across the company in 2014. The company announced a branch rationalisation programme in October 2013.

Other Provision

This provision is based on the value of customer claims outstanding at 31st December 2013 where liability is considered probable and has been confirmed to G4S Cash Solutions (UK) Limited.

16	SHARE CAPITAL	2013 £000	2012 £000
	Authorised		
	116,000,000 ordinary shares of £1 each	<u>116,000</u>	<u>116,000</u>
	Allotted, issued and fully paid		
	116,000,000 ordinary shares of £1 each	<u>116,000</u>	<u>116,000</u>

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

17	PROFIT AND LOSS ACCOUNT	2013 £000	2012 £000
	1 January	10,837	16,873
	Loss for the financial year	(26,576)	(6,036)
	31 December	(15,739)	10,837
18	SHARE BASED PAYMENTS RESERVE	2013 £000	2012 £000
	1 January	1,485	1,505
	Share option charge	15	(20)
	31 December	1,500	1,485

G4S Plc has two types of equity-settled, share-based payment scheme in place (1) share options previously held by employees over Securicor Plc shares and rolled over to G4S Plc shares with the acquisition of that business on 19 July 2004, and (2) conditional allocations of G4S Plc shares

G4S Plc has granted share options to the employees of G4S Cash Solutions (UK) Limited. The company has measured the services received from the employees by reference to the fair value of the shares at the date those rights to shares were originally granted by G4S Plc in accordance with UITF 44 'Group and Treasury Share Transactions'.

The details of the share-based payments of G4S Plc are disclosed in the group's annual report

19	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2013 £000	2012 £000
	Loss for the financial year	(26,576)	(6,036)
	Share option charge	15	(20)
		(26,561)	(6,056)
	Opening shareholders' funds	128,322	134,378
	Closing shareholders' funds	101,761	128,322

G4S Cash Solutions (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2013

20 CONTINGENT LIABILITIES

- a) The company is included in a group registration for VAT purposes and is therefore jointly and severally liable for all other group companies' unpaid debts in this connection. The liability of the UK group registration at 31 December 2013 totalled £16,973,772.76 (2012 £18,556,356)
- b) The company is included within a group composite banking arrangement with certain fellow subsidiary undertakings and has provided an unlimited guarantee
- c) The company, together with certain other group companies, is jointly and severally liable under the terms of a guarantee provided in respect of a revolving credit loan facility granted to G4S Plc, details of which are disclosed in the group accounts of G4S Plc

21 CAPITAL COMMITMENTS

Annual commitments under non-cancellable operating leases are as follows

	2013		2012	
	Land and Buildings £000	Other £000	Land and Buildings £000	Other £000
Operating leases which expire				
Within one year	546	831	296	1,328
In the second to fifth years inclusive	528	1,626	700	2,400
Over five years	4,053	980	4,192	980
	<u>5,128</u>	<u>3,436</u>	<u>5,188</u>	<u>4,708</u>

22 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption conferred by FRS 8 such that transactions do not need to be disclosed with companies where 100% of the voting rights are controlled within the group. All transactions with related parties are in the normal course of business.

23 ULTIMATE PARENT COMPANY

At 31 December 2013 the ultimate holding company of G4S Cash Solutions (UK) Limited was G4S Plc, a company registered in England and Wales. Copies of the group accounts of G4S Plc can be obtained from The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN.