

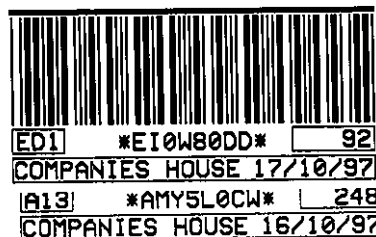


**MITIE ENGINEERING SERVICES LIMITED**

**Report and Balance Sheet**

**31 March 1997**

**Deloitte & Touche  
Queen Anne House  
69-71 Queen Square  
Bristol  
BS1 4JP**





**REPORT AND BALANCE SHEET 1997**

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**REPORT AND BALANCE SHEET 1997**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

D M Telling  
W E Belshaw  
D Freeman  
W E Harding  
T G Lewis  
C S Acheson  
B R Edwards

**SECRETARIES**

A F Waters  
M O Thomas

**REGISTERED OFFICE**

The Stable Block  
Barley Wood  
Wroughton  
Bristol  
BS18 7SA

**AUDITORS**

Deloitte & Touche  
Queen Anne House  
69-71 Queen Square  
Bristol  
BS1 4JP



## **DIRECTORS' REPORT**

The directors present their report and balance sheet for the financial year ended 31 March 1997.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. 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.

### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

On 1 April 1995 the company transferred its entire business to the parent undertaking MITIE Group PLC and has not traded since that date.

### **RESULTS AND DIVIDENDS**

The results for the year after taxation amounted to £nil (1996: £nil). The directors do not propose the payment of a dividend.

### **DIRECTORS AND THEIR INTERESTS**

The directors during the year were as follows:

D M Telling (Chairman)  
W E Belshaw  
D Freeman  
W E Harding  
T G Lewis  
C S Acheson  
B R Edwards (appointed 1 June 1996)

No director had a beneficial interest in the share capital of the company at the beginning or end of the financial year.

Messrs D M Telling and W E Harding are directors of MITIE Group PLC, the parent undertaking, and their interests in the share capital of that company are shown in the financial statements of MITIE Group PLC.

**DIRECTORS' REPORT (continued)**

**DIRECTORS AND THEIR INTERESTS (continued)**

Other directors' interests in the share capital of MITIE Group PLC are as follows:

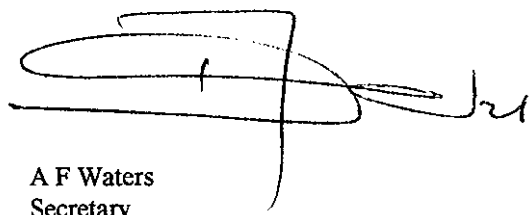
	<b>31 March 1997</b>	<b>1 April 1996</b>
	<b>10p Ordinary shares</b>	<b>25p Ordinary shares</b>
	<b>Number</b>	<b>Number</b>
W E Belshaw	268,750	115,000
D Freeman	1,002,820	467,428
T G Lewis	1,261,915	564,766
C S Acheson	588,150	235,260
B R Edwards	372,000	153,190*

\* date of appointment

**AUDITORS**

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board

  
A F Waters  
Secretary

14/8/97



## Chartered Accountants

Deloitte & Touche  
Queen Anne House  
69-71 Queen Square  
Bristol BS1 4JP

Telephone: National 0117 921 1622  
International + 44 117 921 1622  
Fax (Gp. 3): 0117 929 2801

## AUDITORS' REPORT TO THE MEMBERS OF

## MITIE ENGINEERING SERVICES LIMITED

We have audited the financial statements on pages 5 and 6 which have been prepared under the accounting policies set out on page 6.

### Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1997 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche*

*18/8/97.*

**DELOITTE & TOUCHE**  
Chartered Accountants and  
Registered Auditors

**BALANCE SHEET**  
**31 March 1997**

	Notes	1997 £	1996 £
<b>CURRENT ASSETS</b>			
Debtors	3	405,607	405,607
<b>NET ASSETS</b>		<u>405,607</u>	<u>405,607</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	277,722	277,722
Profit and loss account		127,885	127,885
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>405,607</u>	<u>405,607</u>

These financial statements were approved by the Board of Directors on **14 AUGUST 1997**

Signed on behalf of the Board of Directors



D M Telling  
 Director



**NOTES TO THE BALANCE SHEET**  
**Year ended 31 March 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable accounting standards.

**2. PROFIT AND LOSS ACCOUNT**

The company did not trade during the current financial year or preceding financial year and made neither profit nor loss. There are no recognised gains or losses for the current financial year and preceding financial year.

Accordingly no statement of gains and losses or reconciliation of movement in shareholders' funds have been prepared.

**3. DEBTORS**

	1997 £	1996 £
Amounts owed by parent company and fellow subsidiary undertakings	405,607	405,607

**4. CALLED UP SHARE CAPITAL**

	1997	
(1) Authorised	Number	£
£1 Ordinary shares	500,000	500,000
(2) Allotted and fully paid	1997	1996
	£	£
£1 Ordinary shares	277,722	277,722

**5. PARENT UNDERTAKING**

The directors regard MITIE Group PLC, a company registered in Scotland, as the company's parent undertaking. Copies of the group financial statements can be obtained from the company secretary at the registered office.

As a wholly owned subsidiary of MITIE Group PLC, MITIE Engineering Services Limited, has taken advantage of the exemption from the requirement to disclose related party transactions with MITIE Group PLC and companies within the group.