

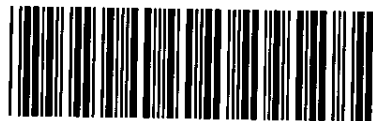
# **Mitie Integrated Facilities Management Limited**

Annual Report and Financial Statements

Registered number 02324024

31 March 2019

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## **Company information**

### **Directors**

M Idle  
P J G Dickinson

### **Secretary**

Mitie Company Secretarial Services Limited

### **Registered office**

Level 12  
The Shard  
32 London Bridge Street  
SE1 9SG

## **Directors' report**

The Directors present the Annual Report and Financial Statements of Mitie Integrated Facilities Management Limited ('the Company') for the year ended 31 March 2019.

### **Business review**

The Company did not trade during the year and the directors expect this to continue for the foreseeable future. In the year the Company reduced called up share capital by £63,000 (2018: £nil) and cancelled share premium £87,000 (2018: £nil). Also in the year, the Company waived £10,472,000 (2018: £nil) of amounts owed by Group undertakings.

### **Strategic report**

The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 (Strategic Report and Directors Report Regulations 2013) from preparing a Strategic Report.

### **Going concern**

The Directors, having assessed the responses of the Directors of the Company's ultimate parent Mitie Group plc to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Mitie Group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the Company's financial position and of the enquiries made of the Directors of Mitie Group plc, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **Directors**

The Directors who held office during the year were:

<b>Director</b>	<b>Date of appointment</b>	<b>Date of resignation</b>
M Idle	18/01/2019	
P J G Dickinson		
R J Blumberger		18/01/2019

A qualifying third-party indemnity provision as defined in Section 23 of the Companies Act 2006 is in force for the benefit of each of the Mitie Integrated Facilities Management Limited Directors listed above in respect of liabilities incurred as a result of their office to the extent permitted by law.

### **Dividends**

No dividend was declared or paid in the year (2018: no dividend).

### **Political contributions**

The Company made no political donations nor incurred any political expenditure during the year (2018: £nil).

### **Principal risks and uncertainties**

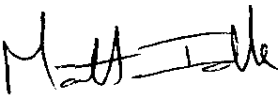
The Company is part of the Mitie Group and manages its risks within the Mitie Group Risk Framework. Details of the principal risks and uncertainties are given in the Mitie Group plc annual report. The Directors have reviewed the financial risk management objectives and policies of the Company in light of the Group Risk Framework and do not believe there to be any significant risks.

**Directors' report** *(continued)*

**Post balance sheet events**

There have been no significant events since the balance sheet date.

On behalf of the Board



**M Idle**  
*Director*

Level 12  
The Shard  
32 London Bridge Street  
SE1 9SG

## **Statement of Directors' responsibilities in respect of the annual report and 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), including FRS 101 *Reduced Disclosure Framework*.

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 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*.

## Profit and loss account

	<b>2019</b> <b>£000</b>	2018 £000
Loan waiver of amounts owed by Group undertakings	<b>(10,472)</b>	-
<b>Loss before taxation</b>	<b>(10,472)</b>	-
Tax on loss	-	-
<b>Loss for the financial year</b>	<b>(10,472)</b>	-

The results for the year are wholly attributable to the discontinued operations of the Company.

There were no items of other comprehensive income recognised during the current or prior year. Accordingly, no statement of other comprehensive income has been prepared.

## Balance sheet

	<i>Note</i>	<b>2019</b> <b>£000</b>	2018 £000
<b>Current assets</b>			
Debtors	3	-	10,472
<b>Net assets</b>		-	10,472
<b>Capital and reserves</b>			
Called up share capital	4	-	63
Share premium account	4	-	87
Profit and loss account	4	-	10,322
<b>Shareholders' funds</b>		-	10,472

The Company entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2019.

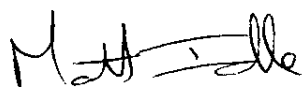
The members have not required the Company to obtain an audit of its financial statement for the year ended 31 March 2019 in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements for the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements of Mitie Integrated Facilities Management Limited, company number 02324024, were approved by the Board of Directors and authorised for issue on 3 December 2019 and were signed on its behalf by:



**M Idle**  
Director



## Statement of changes in equity

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2017	63	87	10,322	10,472
Balance at 31 March 2018	63	87	10,322	10,472

	Called up share capital £000	Share Premium Account £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2018	63	87	10,322	10,472
<b>Total comprehensive income</b>				
Loss	-	-	(10,472)	(10,472)
Total comprehensive expense for the year	-	-	(10,472)	(10,472)
<b>Transactions with owners</b>				
Cancellation of share premium	-	(87)	87	-
Reduction in issued share capital	(63)	-	63	-
Total transactions with owners	(63)	(87)	150	-
<b>Balance at 31 March 2019</b>	-	-	-	-

## Notes

### 1 Accounting policies, judgements and estimates

#### a) General information

Mitie Integrated Facilities Management Limited (the "Company") is a private company limited by shares and is incorporated in England and Wales and domiciled in the UK. The Company's registered number is 02324024. The Company's registered office is Level 12, The Shard, 32 London Bridge Street, SE1 9SG.

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. The Company's ultimate parent undertaking, Mitie Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of Mitie Group plc, which are prepared in accordance with International Financial Reporting Standards, are available to the public and may be obtained from [www.mitie.com](http://www.mitie.com).

As more fully detailed in the Directors' report, the Company's financial statements have been prepared on a going concern basis.

#### b) Statement of compliance with FRS101

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company has not presented a profit and loss account or cash flow statement with these financial statements since it has not received any income, incurred any expenditure or recognised any gains or losses during the year under review or in the preceding financial year. There have been no movements in shareholders' funds during the year under review or in the preceding financial year.

#### c) Basis of preparation

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Comparative period reconciliations for share capital;
- Disclosures in respect of the compensation of Key Management Personnel;
- Disclosure in respect of related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

As the consolidated financial statements of Mitie Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

There are no new and mandatorily effective standards in the year that would have a material impact on the financial statements.

#### Measurement convention

The financial statements are prepared on the historical cost basis.

## **Notes** *(continued)*

### **1 Accounting policies, judgements and estimates** *(continued)*

#### **d) Critical accounting judgements and key sources of estimation uncertainty**

##### **Critical accounting judgements in applying the Company's accounting policies:**

There are no judgements that have a significant effect on the financial statements.

##### **Key source of estimation uncertainty**

There are no key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the next financial year.

### **2 Information regarding employees and directors**

The Company had no employees during the current and preceding year.

No emoluments were payable to the Directors of the Company in respect of their services to the Company during the current and preceding financial years.

### **3 Debtors**

	<b>2019</b> <b>£000</b>	2018 £000
Amounts due from Group undertakings	-	10,472
	-	10,472
Due within one year	-	10,472

In the opinion of the Directors, the fair value does not materially differ from the carrying value.

Amounts due from Group undertakings are repayable on demand.

## Notes (continued)

### 4 Capital and reserves

Share capital authorised and fully paid	At start of year	Number of issues/ (reductions)	At end of year	2019 £000	2018 £000
<b>Ordinary Shares</b>					
A Ordinary shares at £0.01 each	200,000	(199,900)	100	-	2
B Ordinary shares at £0.01 each	100,000	(99,900)	100	-	1
Deferred shares at £0.20 each	(300,000)	(299,995)	5	-	60
	<u>600,000</u>	<u>(599,795)</u>	<u>205</u>	<u>-</u>	<u>63</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

#### *Share premium account*

The share premium account represents the premium arising on the issue of equity shares.

#### *Profit and loss account*

The profit and loss account comprises the retained earnings and losses of the Company, less amounts distributed to the Company's shareholder.

### 5 Related Parties

Under FRS101 the Company is exempt from disclosing key management personnel compensation and transactions with other companies wholly owned by Mitie Group plc.

The Company has taken advantage of the exemption under 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries.

### 6 Subsequent events

There are no material post balance sheet events that require adjustment or disclosure.

### 7 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Mitie Technical Facilities Management Holdings Limited which is the immediate parent company incorporated in England and Wales. The ultimate controlling party is Mitie Group plc, a company incorporated in Scotland with its registered office at 35 Duchess Road, Rutherglen, Glasgow, G73 1AU. Mitie Group plc is the parent company of the largest and smallest groups into which the accounts of the Company are consolidated. The consolidated financial statements of Mitie Group plc are available to the public and may be obtained from the Company Secretary at Level 12, The Shard, 32 London Bridge Street, SE1 9SG, UK or from [www.mitie.com](http://www.mitie.com).