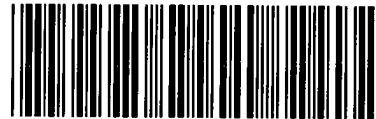


Securitas Security Services Ltd
Annual report and financial statements
for the year ended 31 December 2021

Registered number: 02630124

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Securitas Security Services Ltd

Annual report and financial statements for the year ended 31 December 2021

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Securitas Security Services Ltd

Directors and advisers for the year ended 31 December 2021

Directors

S Kennedy
J Collins

Company secretary

Goodwille Limited
24 Old Queen Street
London
SW1H 9HP

Registered office

24 Old Queen Street
London
SW1H 9HP

Independent auditors

Ernst & Young LLP
No.1 Colmore Square
Birmingham
B4 6HQ

Bankers

Barclays Bank Plc
London Corporate Services Centre
PO Box 46116
London
EC4N 8WB

Solicitors

Spratt Endicott
52-54 The Green
Banbury
OX16 9AB

Securitas Security Services Ltd

Directors' report for the year ended 31 December 2021

The directors present their Annual report and audited financial statements of the company for the year ended 31 December 2021.

Principal activities and review of the business

Since 1 January 2012 onwards the company acts as a disclosed agent for Securitas Security Services (UK) Limited upon terms which provide that Securitas Security Services (UK) Limited receives all income and pays all expenditure of the company. No change to this arrangement has been made, nor is expected in the foreseeable future. As a result, key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Financial risk management objectives and policies

The directors constantly monitor the risks and uncertainties facing the company and due to the nature of the company's activities, the exposure to price, credit, liquidity and cash flow risk is limited. They are confident that there are suitable policies in place and there are no material risks and uncertainties that have not been considered.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements, unless otherwise stated, were:

S Kennedy
J Collins

Directors' liability insurance

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. Securitas AB, of which the company is a wholly owned subsidiary, also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

Dividends

No dividends have been paid or proposed during 2021 (2020: £nil).

Small company provisions

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small companies' exemptions provided by section 414B of the Companies Act 2006 not to disclose a strategic report.

Going concern

The company made a loss (2020: loss) in the current financial year. However, the company has net assets of £108,437 (2020: £112,676) has no expected cash outflows for the foreseeable future and no current liabilities (2020: £nil). The directors have prepared these financial statements on the going concern basis and believe that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. The directors of the company also believe that the company has adequate resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements until at least 31 May 2023.

Securitas Security Services Ltd

Directors' report for the year ended 31 December 2021 (continued)

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulation.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

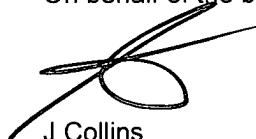
The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Statement of disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditors are not aware. Each director has 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 the company's auditors are aware of that information.

On behalf of the board:



J Collins
Director

13 May 2022

Securitas Security Services Ltd

Independent auditors' report to the members of Securitas Security Services Ltd

Opinion

We have audited the financial statements of Securitas Security Services Limited (the 'company') for the year ended 31 December 2021 which comprise the Income statement, Statement of financial position, the Statement of changes in equity and the related notes 1 to 13, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2021 and of its loss 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in the Directors report on page 2 of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period to 31 May 2023.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Securitas Security Services Ltd

Independent auditors' report to the members of Securitas Security Services Ltd (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Securitas Security Services Ltd

Independent auditors' report to the members of Securitas Security Services Ltd (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

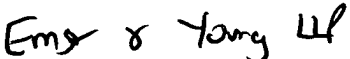
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are UK GAAP, Companies Act 2006 and UK direct and indirect tax regulations. In addition, the Company complies with laws and regulations relating to its operations, health and safety, environmental and data protection.
- We understood how Securitas Security Services Limited is complying with those frameworks by making enquiries of senior personnel and those charged with governance and gaining an understanding of the entity level controls of the Company in respect of these areas and the controls in place to reduce the opportunity for fraudulent transactions.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by discussing with senior personnel and those charged with governance as to the rationale behind the specific accounting transactions based on the nature of the Company's operations. Given the nature of the business and limited activities, limited to depreciation on fixed assets, we determined no additional procedures were required to assess the susceptibility of fraud as depreciation charges have been recalculated in totality. Our analytical review procedures focused on identifying unusual trends and unexpected relationships and increased our understanding of the entity and its environment.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiry of senior management and those charged with governance as to their awareness of non-compliance with laws and regulations, contrary evidence and available correspondence with third parties did not identify any noncompliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Stephen Kirk (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Birmingham

Date: 13 May 2022

Securitas Security Services Ltd

Income statement for the year ended 31 December 2021

		2021	2020
	Note	£	£
Administrative expenses		(4,239)	(4,239)
Loss before taxation	5	(4,239)	(4,239)
Tax on loss	7	-	-
Loss for the financial year		(4,239)	(4,239)

All of the activities of the company are classed as continuing.

There are no separate items that would be presented within a statement of comprehensive income and as a result this statement has not been presented within these financial statements. All recognised gains and losses have been presented within the Income statement.

The notes on pages 10 to 16 form part of the financial statements.

Securitas Security Services Ltd

Statement of financial position as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Property, plant and equipment	9	108,437	112,676
Total assets less current liabilities		108,437	112,676
Net assets		108,437	112,676
Equity			
Called up share capital	10	100	100
Share premium account		2,531,800	2,531,800
Other reserves		8,972,427	8,972,427
Accumulated losses		(11,395,890)	(11,391,651)
Total equity shareholders' funds		108,437	112,676

The notes on pages 10 to 16 form part of the financial statements.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' reform within Part 15 of the Companies Act 2006.

These financial statements on pages 7 to 16 were approved by the Board of Directors on 13 May 2022 and were signed on its behalf by:



J Collins
Director

Registered number: 02630124

Securitas Security Services Ltd

Statement of changes in equity for the year ended 31 December 2021

	Called up share capital	Share premium account	Other reserves	Accumulated losses	Total equity shareholders' funds
	£	£	£	£	£
Balance as at 1 January 2020	100	2,531,800	8,972,427	(11,387,412)	116,915
Loss for the financial year	-	-	-	(4,239)	(4,239)
Total comprehensive expense for the year	-	-	-	(4,239)	(4,239)
Balance as at 31 December 2020	100	2,531,800	8,972,427	(11,391,651)	112,676
Balance as at 1 January 2021	100	2,531,800	8,972,427	(11,391,651)	112,676
Loss for the financial year	-	-	-	(4,239)	(4,239)
Total comprehensive expense for the year	-	-	-	(4,239)	(4,239)
Balance as at 31 December 2021	100	2,531,800	8,972,427	(11,395,890)	108,437

Called up share capital represents the nominal value of shares issued by the company that has been called up.

Share premium account represents the excess of cash proceeds receivable on a share issue over the nominal value of shares allotted.

Other reserves have arisen as a result of capital contributions during previous years and represent a distributable reserve.

Accumulated losses represent the net profits and losses of the company reported in the Income statement to date.

The accounting policies and the notes on pages 10 to 16 form part of these financial statements.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021

1 General information

For the year ended 31 December 2021 the company did not partake in external trading activities other than under the disclosed agent arrangement for Securitas Security Services (UK) Limited.

The company is a private company, limited by shares and is incorporated and domiciled in England within the UK. The address of its registered office is 24 Old Queen Street, London, SW1H 9HP.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation and statement of compliance

The financial statements of the company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006.

FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined by the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of UK adopted international accounting standards.

The company is a qualifying entity for the purposes of FRS 101, and note 14 gives details of the company's ultimate parent undertaking and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of UK adopted international accounting standards have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of paragraph 79(a)(iv) of IAS 1 and paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;
- The requirements of IAS 7 Statement of Cash Flows;
- The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- The requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- The requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets;
- The requirements of IFRS 7 Financial Instruments: Disclosures;
- The requirements of IFRS 10 Consolidated Financial statements; and
- The requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119 (a) to (c), 120 to 127 and 129 of IFRS 15 'Revenue from Contracts with Customers'.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

2 Summary of significant accounting policies (continued)

Going concern

The company made a loss (2020: loss) in the current financial year. However, the company has net assets of £108,437 (2020: £112,676) has no expected cash outflows for the foreseeable future and no current liabilities (2020: £nil). The directors have prepared these financial statements on the going concern basis and believe that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. The directors of the company also believe that the company has adequate resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements until at least 31 May 2023.

Income statement

During the year the company acted as disclosed agent for Securitas Security Services (UK) Limited upon terms which provided that Securitas Security Services (UK) Limited received all income and paid all expenditure of the company.

Property, plant and equipment

Property, plant and equipment are stated at historical cost, net of depreciation and any provision for impairment. Historical cost includes the original purchase price of the asset and the cost attributed to bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income statement during the financial period in which they are incurred.

Depreciation is provided at the following annual rates in order to write off each asset to its residual value over its estimated useful life. The rates of depreciation are as follows:

Property 40 years

No depreciation is provided on freehold land.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within the Income statement and are taken into account in arriving at the operating loss.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

2 Summary of significant accounting policies (continued)

Share capital

Ordinary shares are classified as equity. The company does not have any preference shares.

Current and deferred income tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is not recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the Statement of financial position date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. However, the company have identified the following estimates that they believe are useful in understanding the key sources of estimation uncertainty:

Useful economic lives of property, plant and equipment

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The estimates of useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the property plant and equipment and note 2 for the useful economic lives for each class of assets.

4 Turnover

In the year ended 31 December 2021 turnover amounted to £nil (2020: £nil) as a result of the agency agreement. The value of the services provided under the agreement amounted to £nil (2020: £nil). No fee or commission is earned by the company.

5 Loss before taxation

	2021	2020
	£	£
Operating loss is stated after charging		
Depreciation on property, plant and equipment (see note 9)		
- Owned	4,239	4,239

The audit fee of £2,000 (2020: £2,000) in relation to the year ended 31 December 2021 has been borne by a fellow group company.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

6 Employees and directors

The monthly average number of staff employed by the company during the financial year is none (2020: none).

No salaries or wages have been paid to employees, including the directors, during the year (2020: £nil).

The directors are employed by other group companies and they are remunerated by other group companies.

7 Tax on loss

(a) Analysis of charge in the year

	2021	2020
	£	£
Current tax:		
Current tax on loss for the year	-	-
Total tax charge for the current year	-	-

(b) Factors affecting total tax charge for the current year:

The charge for the year can be reconciled to the loss per the Income statement as follows:

	2021	2020
	£	£
Loss before taxation	(4,239)	(4,239)
Loss before taxation multiplied by the standard rate of corporation tax in the UK of 19% (2020: 19%)	(805)	(805)
Effects of:		
Expenses not deductible for tax	805	805
Total tax charge for the year	-	-

A deferred tax asset has not been recognised on capital losses of £5,559,401 (2020: £5,559,401) arising in the company, on the basis that there is no expectation that sufficient future taxable profits will arise against which the losses can be utilised.

Factors affecting the tax rate in future years

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25%. Since the proposal to increase the rate to 25% had been substantively enacted at the balance sheet date, its effects are included in these financial statements.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

8 Dividend

No dividends have been paid or proposed during 2021 (2020: £nil).

9 Property, plant and equipment

	Property	Total
Cost	£	£
At 1 January 2021	159,304	159,304
At 31 December 2021	159,304	159,304
Accumulated depreciation		
At 1 January 2021	46,628	46,628
Charge for year	4,239	4,239
At 31 December 2021	50,867	50,867
Net book value		
At 31 December 2021	108,437	108,437
At 31 December 2020	112,676	112,676

The directors believe that the fair value less costs of disposal of the property exceeds the net book value.

Securitas Security Services Ltd

Notes to the financial statements for the year ended 31 December 2021 (continued)

10 Called up share capital

	2021	2020
	£	£
Allotted and fully paid:		
100 (2020: 100) Ordinary shares of £1 each	100	100

11 Contingent assets/liabilities

There are no contingent assets or liabilities incurred by the company as at 31 December 2021 (2020: £nil).

12 Related party transactions

The company is a wholly owned subsidiary of Securitas Services Holding UK Limited, and as such the company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries. The consolidated financial statements of Securitas Services Holding UK Limited, within which this company is included, can be obtained from 24 Old Queen Street, London, SW1H 9HP.

13 Controlling parties

Securitas Services Holding UK Limited, incorporated in Great Britain and registered in England and Wales, is the immediate parent company. Securitas AB, incorporated in Sweden, is the ultimate parent company.

The smallest and largest group in which the results of the company are consolidated is that headed by the ultimate controlling party, Securitas AB, incorporated in Sweden. The consolidated financial statements of the group are available to the public and may be obtained from Securitas AB, Holding Administration, Lindhagensplan, PO Box 12307, S-102 28, Stockholm, Sweden.

The ultimate controlling party is Securitas AB, incorporated in Sweden, by virtue of its 100% holding of the ordinary share capital of Securitas Services Holding UK Limited, which is the immediate parent company of Securitas Security Services Ltd.