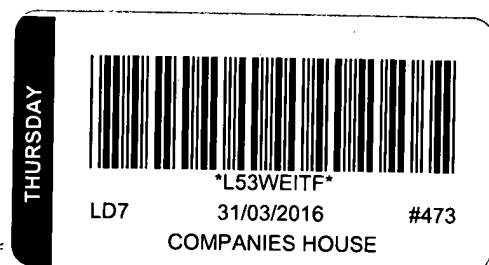


Company Registration No. 3078635

Compass Overseas Holdings No. 2 Limited

Annual Report and Financial Statements

For the year ended 30 September 2015



Compass Overseas Holdings No. 2 Limited
Annual report and financial statements 2015

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Compass Overseas Holdings No. 2 Limited

Annual report and financial statements 2015

Officers and professional advisers

Directors

K Dunham
M J White

Secretary

Compass Secretaries Limited

Registered Office

Compass House
Guildford Street
Chertsey
Surrey
KT16 9BQ

Auditor

KPMG LLP
15 Canada Square
London, E14 5GL
United Kingdom

Compass Overseas Holdings No. 2 Limited

Strategic Report

The Directors, in preparing this Strategic Report, have complied with section 414C of the Companies Act 2006 ("CA2006").

Business review and principal activities

The Company is a wholly-owned subsidiary of Compass Group Holdings PLC and the ultimate holding company is Compass Group PLC. The Company acts as a holding company principally for subsidiaries resident outside the United Kingdom and it is the intention of the Directors that the Company will continue to act as a holding company for overseas subsidiaries.

The results for the Company show a pre-tax profit for the year of £649,124,000 (2014: profit £296,217,000) and net assets at 30 September 2015 of £7,469,881,000 (2014: £8,491,380,000).

The Company's Directors believe that analysis using key performance indicators is not necessary for an understanding of the position of the Company. The performance of Compass Group PLC is discussed in its Annual Report which does not form part of this Report.

Principal Risks and Uncertainties

The Company has only intra-group investments and balances, no third party debt and hence no external interest rate exposure. Certain investments in subsidiary undertakings and intra-group balances are denominated in foreign currency. The Company has the potential to hedge account for some of its currency borrowings against equity investments and any gain or loss associated with the translation of residual balances is taken to the profit and loss account.

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Group risks are discussed in the Group's Annual Report which does not form part of this Report. A copy of the Compass Group PLC Annual Report 2015 can be found on the Compass Group PLC website at www.compass-group.com/Financial-Presentations.htm or from the Company Secretarial Department at Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ.

Due to the current economic conditions there are inherent future uncertainties that may impact the business. After making enquiries and receiving a letter of support from the ultimate parent company, Compass Group PLC, the Directors have a reasonable expectation that the Company, as part of the Compass Group, has adequate resources to continue in existence for the foreseeable future. For this reason the Directors continue to adopt the going concern basis in preparing the accounts.

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



K Dunham
Director

30 March 2016

Compass Overseas Holdings No. 2 Limited
Registered in England and Wales No. 3078635

Compass Overseas Holdings No. 2 Limited

Directors' Report

The Directors present their Annual Report and the audited financial statements for the year ended 30 September 2015.

Dividends

The Directors do not recommend the payment of a final dividend in respect of the financial year ended 30 September 2015 (2014: £nil). The Company paid the following interim dividends to the Parent Company during the year on the Ordinary shares of £1 each:

Date of payment	Currency	Currency '000	Per share £	2015 £'000	2014 £'000
26 September 2014	U S Dollars	500,000	101.93524	-	305,848
8 July 2015	Sterling	402,288	134.0776	402,289	-
16 September 2015	Sterling	100,000	33.3287	100,000	-
16 September 2015	US Dollar	300,000	64.8125	194,464	-
16 September 2015	Euro	90,338	21.9114	65,743	-
				<u>762,496</u>	<u>305,848</u>

Directors

The following served as Directors throughout the year and up to the date of the Report unless otherwise indicated:

K Dunham (appointed 31 December 2015)

N A F Palmer (resigned 31 December 2015)

M J White

Directors' qualifying third party indemnity

A qualifying third party indemnity provision as defined in section 234 (2)-(6) of the Companies Act 2006 ('CA2006') is and was in full force and effect for the benefit of each of the Directors of the Company, both at the date of this Report and throughout the financial year to which this Report relates.

Directors' disclosure of information to auditor

Each of the persons who is a Director at the date of approval of this Report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's Auditor is unaware; and
- the Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the CA 2006.

Compass Overseas Holdings No. 2 Limited

Directors' Report (continued)

Auditor

In accordance with the provisions of section 485(2) of the CA2006, the current appointment of KPMG LLP as the Company's Auditor will end at the conclusion of the current period for appointing auditors.

KPMG LLP, has advised of its willingness to act as Auditor of the Company. The Directors will therefore seek shareholder approval to (i) reappoint KPMG LLP to hold office until the end of the next period for appointing auditors under section 485(2) of the CA2006 and (ii) to grant the Directors authority to agree how much the Auditor should be paid.

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



K Dunham
Director

30 March 2016

Compass Overseas Holdings No. 2 Limited
Registered in England and Wales No. 3078635

Compass Overseas Holdings No. 2 Limited

Directors' Responsibilities Statement

The Directors are responsible for preparing the Strategic Report, 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom 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:

- properly select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

The Directors have permitted the Auditor to take whatever steps and undertake whatever inspections it considers to be appropriate for the purpose of enabling it to give its audit opinion.

On behalf of the Board



K Dunham
Director

30 March 2016

Independent Auditor's Report to the Members of Compass Overseas Holdings No 2 Limited

We have audited the financial statements of Compass Overseas Holdings No 2 Limited for the year ended 30 September 2015 set out on pages 7 to 23. 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 5, 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 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 30 September 2015 and of its profit for the year then ended 30 September 2015 ;
- 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.



Anthony Sykes (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London, E14 5GL
United Kingdom

30 March 2016

Compass Overseas Holdings No. 2 Limited

Profit and loss account

For the year ended 30 September 2015

	Notes	2015 £'000	2014 £'000
Provision against investment in subsidiaries	8	-	(152)
Foreign exchange (loss)/gain		(1,510)	1,178
Operating (loss)/profit		(1,510)	1,026
Income from shares in Group undertakings		662,496	305,848
Interest receivable and similar income	4	41,633	35,948
Interest payable and similar charges	5	(53,495)	(46,605)
Profit on ordinary activities before taxation		649,124	296,217
Tax credit on profit on ordinary activities	6	13,274	12,745
Profit for the financial year on ordinary activities after taxation	12	662,398	308,962

All amounts in the current and prior year relate to continuing activities.

Compass Overseas Holdings No. 2 Limited

Statement of total recognised gains and losses For the year ended 30 September 2015

	Notes	2015 £'000	2014 £'000
Profit for the financial year	12	662,398	308,962
Unrealised (loss)/surplus on revaluation of fixed-asset investments	12	(800,174)	6,579,121
Foreign exchange translation (losses) on foreign currency net investments	12	(523,515)	(413,114)
Total (losses)/gains recognised in the year		<u>(661,291)</u>	<u>6,474,969</u>

All amounts in the current year relate to continuing activities.

The notes on pages 10 to 23 form part of these financial statements.

Compass Overseas Holdings No. 2 Limited

Balance sheet

As at 30 September 2015

	Notes	2015 £'000	2014 £'000
Fixed assets			
Investments	8	<u>10,140,786</u>	<u>11,042,463</u>
Current assets			
Debtors: amounts falling due within one year	9	241,290	466,717
Cash at bank and in hand		<u>177</u>	<u>6,116</u>
		241,467	472,833
Current liabilities			
Creditors: amounts falling due within one year	10	<u>(2,912,372)</u>	<u>(3,023,916)</u>
Net current liabilities		(2,670,905)	(2,551,083)
Net assets		<u>7,469,881</u>	<u>8,491,380</u>
Capital and reserves			
Share capital	11	3,000	3,000
Share premium	12	2,203,186	1,800,898
Revaluation reserve	12	5,180,013	6,498,656
Foreign exchange reserve	12	13,963	19,009
Profit and loss account	12	<u>69,719</u>	<u>169,817</u>
Shareholders' funds		<u>7,469,881</u>	<u>8,491,380</u>

The financial statements of Compass Overseas Holdings No.2 Limited (registered number 3078635) were approved by the Board of Directors on 30 March 2016.

Signed on behalf of the Board of Directors



K Dunham
Director

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

1. Accounting policies

The particular accounting policies adopted are described below and have been applied consistently in both the current and preceding year, in dealing with items which are considered material in relation to the Company's accounts.

Accounting convention

The financial statements are prepared under the historical cost convention, except as where discussed below, and in accordance with applicable United Kingdom laws and accounting standards. The Company has not prepared consolidated financial statements as it is a wholly-owned subsidiary of Compass Group PLC, a United Kingdom company and ultimate parent which prepares consolidated financial statements (CA2006 section 400). These financial statements thus present information about the Company as an individual undertaking not as a Group undertaking.

Going concern

Due to the current economic conditions there are inherent future uncertainties that may impact the business. After making enquiries and receiving a letter of support from the ultimate parent company, Compass Group PLC, the Directors have a reasonable expectation that the Company, as part of the Compass Group, has adequate resources to continue in existence for the foreseeable future. For this reason the Directors continue to adopt the going concern basis in preparing the accounts.

Investments - subsidiaries

Investments are stated using an alternative valuation technique and translated into Sterling in accordance with the policy on foreign currencies below, less any provision for impairment in value.

Investments - Dutch Co-operative

The Company is a member of a Dutch Co-operative, Compass Group International Coöperatief W.A. This investment is stated using an alternative valuation technique and translated into Sterling in accordance with the policy on foreign currencies below less any provision for impairment in value.

Taxation

Current tax is the expected tax payable on the taxable income for the accounting period, using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided at the anticipated tax rates on timing differences arising from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Foreign currencies

The revalued cost of currency investments in foreign subsidiary companies is translated into Sterling at the rates of exchange ruling at the year end. Gains and losses resulting from the realignment of opening foreign currency balances to the year end rates, including external loans and inter-company long-term loans, are treated as movements on reserves. All other exchange differences are dealt with through the profit and loss account.

Cash flow statement

Under the provisions of FRS1, the Company is exempt from the requirement to produce a cash flow statement on the grounds that it is a wholly-owned subsidiary of a parent undertaking which has produced a consolidated cash flow statement in its consolidated accounts.

Financial guarantees

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the Company considers these to be insurance arrangements and accounts for them as such. In this respect, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the company will be required to make a payment under the guarantee.

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

2. Auditor's remuneration

Fees of £3,000 (2014: £3,000) were received by the Auditor in respect of the Company's statutory audit for the current and preceding years. These fees were borne and not recharged by another Group company. No fees were received by the Auditor in respect of any non-statutory audit services in either the current or preceding year.

3. Directors' and employees

The Directors received no emoluments from the Company during the current year (2014: £nil). The Directors are remunerated for their services to the Group as a whole and it is not practical to allocate this remuneration between Group companies.

There are no other employees of Compass Overseas Holdings No.2 Limited (2014: none).

4. Interest receivable and similar income

	2015 £'000	2014 £'000
Interest receivable from other Group companies	<u>41,633</u>	<u>35,948</u>

5. Interest payable and similar charges

	2015 £'000	2014 £'000
Interest payable to other Group companies	<u>53,495</u>	<u>46,605</u>

6. Tax credit on profit on ordinary activities

	2015 £'000	2014 £'000
UK corporation tax at 20.5% (2014: 22.0%)	<u>12,783</u>	<u>11,641</u>
Current period tax credit on profit on ordinary activities	<u>12,783</u>	<u>11,641</u>
Adjustments in respect of prior years:		
UK corporation tax	<u>491</u>	<u>1,104</u>
	<u>13,274</u>	<u>12,745</u>

In the Budget on 8 July 2015, the Chancellor announced additional planned reductions to 18% by 2020. An additional reduction to 17% (effective from 1 April 2020) was announced in the Budget on 16 March 2016. This will reduce the Company's future current tax charge accordingly.

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

6. Tax credit on profit on ordinary activities (continued)

Reconciliation of the tax credit at the UK statutory rate to the current tax credit

	2015 £'000	2014 £'000
Profit on ordinary activities before taxation	<u>649,124</u>	<u>296,217</u>
Tax (charge) on profit on ordinary activities at the UK statutory rate of 20.5% (2014: 22.0%)	(133,070)	(65,168)
Decrease/(increase) arising from:		
Non-taxable income from other Group companies	135,812	67,287
Non-deductible impairment of investment in subsidiaries	-	(33)
Other permanent differences	6,440	5,986
UK/UK transfer pricing adjustment	3,601	3,569
Prior year adjustments	<u>491</u>	<u>1,104</u>
Current tax credit on profit on ordinary activities	<u>13,274</u>	<u>12,745</u>

Current and deferred tax are provided in accordance with the accounting policy shown in note 1. The Company has no unprovided deferred tax (2014: £nil).

7. Dividends

The following interim dividends were paid to the Parent Company on the Ordinary shares of £1 each:

Date of payment	Currency	Currency '000	Per share £	2015 £'000	2014 £'000
26 September 2014	U S Dollars	500,000	101.93524	-	305,848
8 July 2015	Sterling	402,288	134.0776	402,289	-
16 September 2015	Sterling	100,000	33.3287	100,000	-
16 September 2015	US Dollar	300,000	64.8125	194,464	-
16 September 2015	Euro	90,338	21.9114	65,743	-
				<u>762,496</u>	<u>305,848</u>

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

8. Fixed asset investments

	Shares in Group subsidiary undertakings £'000	Interest in Compass Group International Coöperatief WA £'000	Shares in Group undertakings £'000
Cost or valuation			
At 1 October 2013	3,828,786	1,091,141	4,919,927
Additions	-	-	-
Revaluation of fixed asset investments	3,195,533	3,383,588	6,579,121
Disposals	-	-	-
Foreign exchange differences	(215,418)	(232,793)	(448,211)
At 30 September 2014	6,808,901	4,241,936	11,050,837
At 1 October 2014	6,808,901	4,241,936	11,050,837
Additions	196,960	220,007	416,967
Revaluation of fixed asset investments	(452,397)	(347,777)	(800,174)
Disposals	-	-	-
Foreign exchange differences	(162,239)	(356,230)	(518,469)
At 30 September 2015	6,391,224	3,757,936	10,149,161
Provisions for impairment			
At 1 October 2013	(4,116)	(4,106)	(8,222)
Charged in the year	(152)	-	(152)
At 30 September 2014	(4,268)	(4,106)	(8,374)
At 1 October 2014	(4,268)	(4,106)	(8,374)
Charged in the year	-	-	-
At 30 September 2015	(4,268)	(4,106)	(8,374)
Net book value			
At 30 September 2015	6,386,956	3,753,830	10,140,786
At 30 September 2014	6,804,633	4,237,830	11,042,463

Fixed asset investments were valued at 30 September 2015 using an alternative valuation technique on the basis of the value in use of the underlying businesses, determined through discounting future cash flows. The key assumptions for these calculations are long term growth rates and pre-tax discount rates and use cash flow forecasts derived from the most recent financial budgets and forecasts approved by management. Prior to 2014 this class of assets was previously revalued using a net assets basis therefore the change to a value in use basis is a change in accounting estimate. The Directors consider the value in use basis to be appropriate to the current circumstances of the Company.

On a historical cost basis, shares held in Group subsidiary undertakings would have been stated at £3,560,752,000 (2014: £3,363,792,000) and the interest in Compass Group International Coöperatief W.A. would have been stated at £1,332,169,000 (2014: £1,112,162,000).

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

8. Fixed asset investments (continued)

Details of related undertakings of Compass Overseas Holdings No. 2 Limited

All companies listed below are owned by the Company and all interests are in the ordinary share capital, except where otherwise indicated. All companies operate principally in their country of incorporation.

Principal subsidiaries	Country of incorporation	% Holding	Principal activities
Compass (China) Management Service Company Ltd	China	100	Food services
Shanghai Eurest Food Technology Services Co Ltd	China	100	Food services
Compass Hotels Chertsey BV (i)	Netherlands	100	Investment holding company
Compass Group North America Investments Limited (i)	United Kingdom	100	Financing company
Compass Overseas Holdings Limited (i)	United Kingdom	88.63	Investment holding company

Other wholly owned subsidiaries	Country of incorporation	% Holding
Eurest Algerie SPA	Algeria	100
Servicios Compass Argentina SA	Argentina	100
Compass Australia Pty Ltd	Australia	100
Compass Group B&I Hospitality Services PTY Ltd	Australia	100
Eurest Restaurationbetriebs GmbH	Austria	100
Kunz Gebäudereinigung GmbH	Austria	100
Select Service Partner Gastronomiebetrieb GmbH (ii)	Austria	100
C.A.P.S. (Bangladesh) Limited (ii)	Bangladesh	100
Compass Group Belgilux SA	Belgium	100
Clean Mall Serviços Ltda	Brazil	100
GRSA Serviços e Alimentação Ltda	Brésil	100
GRSA Serviços Ltda	Brazil	100
Compass Group (Cambodia) Co Ltd (ii)	Cambodia	100
Eurest Cameroun SARL (ii)	Cameroon	100
Eurest Camp Logistics Cameroun SARL (ii)	Cameroon	100
Canteen of Canada Ltd	Canada	100
Compass Canada Support Services Ltd	Canada	100
Compass Group Canada Ltd	Canada	100
Compass Group Ontario Ltd	Canada	100
East Coast Catering (NS) Limited	Canada	100
East Coast Catering Limited	Canada	100
Great West Catering Ltd	Canada	100
Groupe Compass (Quebec) Ltd (iii)	Canada	100
Long Harbour Catering LP	Canada	100
Long Harbour Catering Ltd	Canada	100

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Tamarack Catering Ltd	Canada	100
Town Square Food Services Ltd	Canada	100
Heriot Limited (ii)	Cayman Islands	100
Cadelsur SA	Chile	100
Compass Catering SA	Chile	100
Compass Catering y Servicios Chile Limitada	Chile	100
Compass Servicios SA	Chile	100
Scolarest SA	Chile	100
Compass Group Services Colombia SA	Colombia	100
Eurest Services Congo SARL (ii)	Congo	100
ESS Design & Build Ltd (ii)	Cyprus	100
Eurest (Cyprus) Ltd (ii)	Cyprus	100
Eurest Support Services (Cyprus) International Ltd (ii)	Cyprus	100
Eurest spol. s.r.o	Czech Republic	100
Scolarest Zařízení Školního Stravování spol. s.r.o	Czech Republic	100
Compass Group Danmark A/S	Denmark	100
Compass Group Finland OY	Finland	100
Eurest Support Services Gabon SA (ii)	Gabon	100
Compass Group Deutschland GmbH	Germany	100
Eurest Deutschland GmbH	Germany	100
Eurest Services GmbH	Germany	100
Eurest West GmbH & Co KG	Germany	100
Facility Support Services GmbH	Germany	100
Food Affairs GmbH	Germany	100
LPS Event Gastronomie GmbH	Germany	100
M.S.G. Frucht GmbH	Germany	100
Medirest GmbH & Co OHG	Germany	100
Menke Menue GmbH	Germany	100
Orgamed Betriebsgesellschaft für Zentralsterilisationen GmbH	Germany	100
Plural Gebäudemanagement GmbH	Germany	100
Plural Personalservice GmbH	Germany	100
Plural Servicepool GmbH	Germany	100
SB Fresh Cut GmbH & Co KG	Germany	100
SB Verwaltungs GmbH (ii)	Germany	100
Compass Group Hong Kong Ltd	Hong Kong	100
Encore Catering Ltd	Hong Kong	100
Shin Hin Catering Group Ltd	Hong Kong	100

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Compass Group (India) Support Services Pvt Ltd	India	100
Compass India Support Services Private Limited	India	100
Catering Management Ireland Ltd (ii)	Ireland	100
Cheyenne Ltd (ii)	Ireland	100
Consolidated Services Ltd	Isle of Man	100
Compass Group Italia S.p.A.	Italy	100
Compass (Kyushu) Co Inc	Japan	100
Eishoku Medix Inc	Japan	100
Eurest Japan Inc	Japan	100
Fuyo Inc	Japan	100
Marunouchi Polestar Co Ltd	Japan	100
MFS Inc	Japan	100
Nihon Kyushoku Service Inc	Japan	100
Seiyo Food-Compass Group Holdings, Inc.	Japan	100
Seiyo Food-Compass Group, Inc.	Japan	100
Sun Food Inc.	Japan	100
Sun Food Tokai Inc.	Japan	100
Too ESS Support Services LLP	Kazakhstan	100
Too Eurest Support Services Kazakhstan LLP	Kazakhstan	100
Kenya Oilfield Services Ltd (ii)	Kenya	100
Automat Services SARL	Luxembourg	100
Eurest Luxembourg SA	Luxembourg	100
IMMO Capellen SA	Luxembourg	100
Innoclean SA	Luxembourg	100
Novelia Senior Services SA	Luxembourg	100
Compass Group Malaysia Sdn Bhd	Malaysia	100
Em-ssis Services Sdn Bhd (ii)	Malaysia	100
Restomas Sdn Bhd (ii)	Malaysia	100
Urusan Bakti Sdn Bhd (ii)	Malaysia	100
Compass Group Mauritius Ltd	Mauritius	100
Eurest Proper Meals de Mexico SA De CV (iii) (iv)	Mexico	100
Eurest SA de CV (iii) (iv)	Mexico	100
Servicios Corporativos Eurest-Proper Meals de Mexico SA De CV (iii) (iv)	Mexico	100
Compass Eurest LLC (ii)	Mongolia	100
Aurora Holdco BV	Netherlands	100
CGI Holdings (2) BV	Netherlands	100
Compass 2 BV	Netherlands	100
Compass 3 BV	Netherlands	100
Compass Group Holding BV (ii)	Netherlands	100

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Compass Group International 2 BV	Netherlands	100
Compass Group International 3 BV	Netherlands	100
Compass Group International 4 BV	Netherlands	100
Compass Group International 5 BV	Netherlands	100
Compass Group International 6 BV (ii)	Netherlands	100
Compass Group International 9 BV	Netherlands	100
Compass Group International 10 BV (ii)	Netherlands	101
Compass Group International B.V.	Netherlands	100
Compass Group International ESS Shanghai BV	Netherlands	100
Compass Group International Finance 1 BV	Netherlands	100
Compass Group International Finance 2 BV	Netherlands	100
Compass Group Nederland BV	Netherlands	100
Compass Group Nederland Holding BV	Netherlands	100
Compass Group Shanghai Eurest BV (ii)	Netherlands	100
Compass Group Vending Holding BV	Netherlands	100
Eurest Services BV	Netherlands	100
Eurest Support Services (ESS) BV	Netherlands	100
Eurest Support Services Sakhalin BV (ii)	Netherlands	100
Compass Group New Zealand Ltd	New Zealand	100
Crothall Services Group Ltd (ii)	New Zealand	100
Eurest New Zealand Ltd (ii)	New Zealand	100
Compass Holding Norge AS	Norway	100
ESS Mobile Offshore Units AS	Norway	100
ESS Support Services AS	Norway	100
Eurest AS	Norway	100
Medirest Norge AS	Norway	100
Eurest (PNG) Catering & Services Ltd	Papua New Guinea	100
Compass Group Philippines Inc (ii)	Philippines	100
Eurest Poland Sp. z.o.o.	Poland	100
Eurest (Portugal) Sociedade Europeia de Restaurantes Lda	Portugal	100
Eurest Catering & Services Group Portugal, Lda	Portugal	100
Eurest Holding, SGPS, Unipessoal Lda	Portugal	100
Eurest ROM SRL	Romania	100
Aurora Rusco OOO	Russia	100
Compass Group Rus OOO	Russia	100
Eurest Service Company OOO	Russia	100
Compass Group (Singapore) PTE Ltd	Singapore	100
Consolidated Service (SE Asia) PTE Ltd	Singapore	100

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Eurest spol. s.r.o	Slovakia	100
Asistentes Escolares SL	Spain	100
Compass Group Holdings Spain, S.L.	Spain	100
Eurest Catalunya S.L.U	Spain	100
Eurest Club de Campo, S.L.U.	Spain	100
Eurest Collectivtats Catalunya S.L.U.	Spain	100
Eurest Colectividades S.L.U.	Spain	100
Eurest Euskadi SLU	Spain	100
Eurest Servicios FERIALES, S.L.	Spain	100
Levy-Compass Group Holdings SL	Spain	100
Medirest Social Residencias S.L.U.	Spain	100
Compass Group AB	Sweden	100
Compass Group Sweden AB	Sweden	100
Creative New Food Dream Steam GmbH	Switzerland	100
Sevita Group AG	Switzerland	100
Compass Group Services Company Ltd (viii)	Thailand	100
Eurasia Holdings Co Ltd	Thailand	100
Eurasia Management (Thailand) Co., Ltd	Thailand	100
Eurasia Services Co Ltd	Thailand	100
Compass Camea FZE	UAE	100
Compass Group Capital 1 (ii)	United Kingdom	100
Compass Group Capital 2 (i) (ii)	United Kingdom	100
Compass Group Capital 3 (ii)	United Kingdom	100
Compass Group Capital 4 (ii)	United Kingdom	100
Compass Group Capital 5 (ii)	United Kingdom	100
Compass Hotels Chertsey	United Kingdom	100
Knott Hotels Company of London (ii)	United Kingdom	100
Nextonline Limited	United Kingdom	100
Sevita UK Limited	United Kingdom	100

Other subsidiaries, joint arrangements, memberships, associates and other significant holdings

	Country of incorporation or establishment	% Holding
Express Support Services, Limitada	Angola	49
Compass (Australia) Catering & Services Pty Ltd	Australia	47
Compass Group (Australia) Pty Limited	Australia	57
Compass Group Defence Hospitality Services PTY Ltd	Australia	57
Compass Group Education Hospitality Services PTY Ltd	Australia	57
Compass Group Healthcare Hospitality Services PTY Ltd	Australia	57
Compass Group Management Services PTY Ltd	Australia	57
Compass Group Relief Hospitality Services PTY Ltd	Australia	57

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Compass Group Remote Hospitality Services PTY Ltd	Australia	57
Compass Group Retail Services Pty Ltd	Australia	57
Convention Centre Management PTY Ltd	Australia	22.8
Delta Facilities Management PTY Ltd	Australia	57
Delta FM Australia PTY Ltd	Australia	57
ESS Eastern Guruma PTY Ltd	Australia	34.2
ESS Gebie PTY Ltd	Australia	34.2
ESS Gumala PTY Ltd	Australia	34.2
ESS Kokatha PTY Ltd (ii)	Australia	34.2
ESS Larrakia PTY Ltd	Australia	28.5
ESS NAAD PTY Ltd	Australia	28.5
ESS NYFL PTY Ltd	Australia	34.2
ESS Pantarlangu PTY Ltd	Australia	34.2
ESS Thalanyji PTY Ltd	Australia	34.2
Eurest (Australia) Food Services – Wollongong PTY Ltd	Australia	57
Eurest (Australia) Food Services PTY Ltd	Australia	57
Eurest (Australia) Licence Holdings PTY Ltd	Australia	57
Eurest (Australia) PTY Ltd	Australia	57
Eurest (Australia) Victoria PTY Ltd	Australia	57
Heritage Catering & Services PTY Ltd	Australia	57
LAPG Education PTY Ltd	Australia	57
LAPG PTY Ltd	Australia	57
Life's A Party Group PTY Ltd	Australia	57
Life's A Party PTY Ltd	Australia	57
Omega Security Services PTY Ltd	Australia	57
Restaurant Associates (Australia) PTY Ltd	Australia	57
Sargem PTY Ltd	Australia	57
ESS-AZ LLC	Azerbaijan	50
Compass Group Sports and Entertainment (xi)	Canada	67
ECC – ESS Support Services (xi)	Canada	50
Popular Point Camp Services (xi)	Canada	50
Clearwater Catering Limited (ii) (iv)	Canada	49
Dene West Limited Partnership (xi)	Canada	49
ESS – DNDC Support Services (xi)	Canada	49
ESS – Duncan's and Paddle Prairie Support Services (ii) (xi)	Canada	49
ESS – East Arm Camp Services (xi)	Canada	49
ESS – Kaatodh Camp Services (ii) (xi)	Canada	49
ESS – Loon River Support Services (ii) (xi)	Canada	49
ESS – Na Cho Nyak Dun Camp Services (xi)	Canada	49

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

ESS – Ochapowace Support Services (xi)	Canada	49
ESS – Pessamit Camp Services (ii) (xi)	Canada	49
ESS – Wapan Manawan Services de Soutien (xi)	Canada	49
ESS Duncan's Support Services (xi)	Canada	49
ESS Haisla Support Services (xi)	Canada	49
ESS HLFN Support Services (ii) (xi)	Canada	49
ESS KNRA Support Services (xi)	Canada	49
ESS Komatik Support Services (ii) (xi)	Canada	49
ESS Liard First Nation Support Services (xi)	Canada	49
ESS McKenzie Support Services (ii) (xi)	Canada	49
ESS Okanagan Indian Band Support Services (ii) (xi)	Canada	49
ESS Tataskweyak Camp Services (xi)	Canada	49
ESS/Bushmaster Camp Services (ii) (xi)	Canada	49
ESS/Fort a la Corne Support Services (ii) (xi)	Canada	49
ESS/McLeod Lake Indian Band Support Services (ii) (ii)	Canada	49
ESS/Mosakahiken Cree Nation Support Services (ii) (xi)	Canada	49
ESS/Nuvumiut Support Services (ii) (xi)	Canada	49
ESS/Takla Lake Support Services (xi)	Canada	49
ESS/WEDC Support Services (xi)	Canada	49
First North Catering (xi)	Canada	49
Labrador Catering Inc	Canada	49
Naskapi Catering Inc (xi)	Canada	24
Too Eurest Support Services Company B LLP	Kazakhstan	50
Geria SA	Luxembourg	25
Eurest (Malta) Ltd (ii)	Malta	51
Compass Group International Coöperatief WA (xi)	Netherlands	100
Compass Group International Finance CV (xi)	Netherlands	100
Forplejningstjenester AS	Norway	33.33
Gress-Gruppen AS	Norway	33.33
Eurest Lotic (PNG) JV Ltd	Papua New Guinea	50
Eurest OKAS Catering Ltd (ii)	Papua New Guinea	55
Compass Catering Service (Qatar) WWL	Qatar	20
Compass Arabia	Saudi Arabia	30
Gourmet on Wheels, S.L.	Spain	60
Dala Måltidsservice AB (ii)	Sweden	55
Abu Dhabi National Hotels – Compass Emirates LLC	UAE	50
Abu Dhabi National Hotels – Compass LLC	UAE	50
Abu Dhabi National Hotels Compass Caterers LLC	UAE	50
Abu Dhabi National Hotels Compass Middle East LLC	UAE	50

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2015

8. Fixed asset investments (continued)

Compass LLC	UAE	50
Falcon Security Services LLC	UAE	50
Compass Group Capital 6 (i) (ii)	United Kingdom	50
Compass Group Capital 7 (i) (ii)	United Kingdom	50
Compass Group Capital 8 (i) (ii)	United Kingdom	50
Compass Group Capital 9 (i) (ii)	United Kingdom	50
Compass Group Capital 10 (i) (ii)	United Kingdom	50
Compass Group Capital 11 (i) (ii)	United Kingdom	50
Compass Group Capital 12 (i) (ii)	United Kingdom	50
Compass Group Capital 13 (i) (ii)	United Kingdom	50
Compass Group Capital 14 (i) (ii)	United Kingdom	50
Compass Group Capital 15 (i) (ii)	United Kingdom	50
Compass Group Capital 16 (i) (ii)	United Kingdom	50
Compass Quest Limited (ii)	United Kingdom	50
Levy Restaurants LP	USA	49

Notes

1. Unless otherwise stated, indirectly owned by Compass Overseas Holdings No.2 Limited, active status and ordinary shares issued.
2. In some of the jurisdictions in which we operate, share classes are not defined and in these instances, for the purposes of disclosure, we have classified these holdings as 'ordinary'.
3. A number of the companies listed are legacy companies which no longer serve any operational purpose.

Classifications key

- (i) Directly owned by Compass Overseas Holdings No.2 Limited
- (ii) Dormant/non-trading
- (iii) A Ordinary shares
- (iv) B Ordinary shares
- (v) C Ordinary shares
- (vi) D Ordinary shares
- (vii) Deferred shares
- (viii) Preference including cumulative, non-cumulative and redeemable shares
- (ix) Redeemable shares
- (x) Agent
- (xi) No share capital, share of profits
- (xii) Limited by guarantee

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

9. Debtors: amounts falling due within one year

	2015 £'000	2014 £'000
Corporation tax recoverable	12,783	-
Amounts owed by Group undertakings	228,507	466,717
	<u>241,290</u>	<u>466,717</u>

10. Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Amounts owed to Group undertakings	<u>2,912,372</u>	<u>3,023,916</u>

11. Share capital

	2015 £	2014 £
Authorised		
3,001,000 Ordinary shares of £1 each	<u>3,001,000</u>	<u>3,001,000</u>
Allotted and fully paid		
3,000,414 Ordinary shares of £1 each	<u>3,000,414</u>	<u>3,000,413</u>

Compass Overseas Holdings No. 2 Limited

Notes to the accounts

For the year ended 30 September 2015

12. Reconciliation of movements in shareholders' funds

	Share capital £'000	Share premium £'000	Revaluation reserve £'000	Foreign exchange reserve £'000	Profit and loss account £'000	Total £'000
At 1 October 2013	3,000	1,800,898	253,602	98,056	166,703	2,322,259
Revaluation of fixed asset investments	-	-	6,579,121	-	-	6,579,121
Foreign exchange translation differences	-	-	(334,067)	(79,047)	-	(413,114)
Profit for the year	-	-	-	-	308,962	308,962
Dividends	-	-	-	-	(305,848)	(305,848)
At 30 September 2014	3,000	1,800,898	6,498,656	19,009	169,817	8,491,380
At 1 October 2014	3,000	1,800,898	6,498,656	19,009	169,817	8,491,380
Issue of shares	-	402,288	-	-	-	402,288
Revaluation of fixed asset investments	-	-	(800,174)	-	-	(800,174)
Foreign exchange translation differences	-	-	(518,469)	(5,046)	-	(523,515)
Profit for the year	-	-	-	-	662,398	662,398
Dividends paid (note 7)	-	-	-	-	(762,496)	(762,496)
At 30 September 2015	3,000	2,203,186	5,180,013	13,963	69,719	7,469,881

13. Transactions with related parties

In accordance with the exemption extended in FRS 8 'Related Party Disclosures', the Company has not disclosed transactions or balances between itself and Group undertakings on the basis that 100% of the voting rights of these companies are controlled within the Group.

14. Ultimate parent company and controlling entity

The ultimate parent company and controlling entity, Compass Group PLC, is the parent undertaking of the largest and smallest group of undertakings for which Group accounts are drawn up. The immediate parent company is Compass Group Holdings PLC.

Compass Group PLC and Compass Group Holdings PLC are incorporated in the United Kingdom and registered in England and Wales.

Copies of the Compass Group PLC financial statements are available from Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ or from the Compass Group PLC website at www.compass-group.com/Financial-Presentations.htm.