

**Company Registration No. 3078635**

**Compass Overseas Holdings No. 2 Limited**

**Annual Report and Financial Statements**

**For the year ended 30 September 2016**



# **Compass Overseas Holdings No. 2 Limited**

## **Annual report and financial statements 2016**

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# **Compass Overseas Holdings No. 2 Limited**

## **Annual report and financial statements 2016**

### **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

# 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 (CA 2006).

### Business review and principal activities

Compass Overseas Holdings No. 2 Limited (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 £598,418,000 (2015: loss £538,030,000) and net assets at 30 September 2016 of £8,219,174,000 (2015: £7,606,416,000).

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 (the Group) is discussed in its Annual Report which does not form part of this Report. A copy of the Compass Group PLC Annual Report 2016 can be found on the Compass Group PLC website at [www.compass-group.com](http://www.compass-group.com) or from the Company Secretarial Department at Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ.

### 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.

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 12 months from the date of approval of this Report. 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

11 April 2017

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 2016.

### Adoption of Financial Reporting Standard (FRS) 101

The Financial Reporting Council has issued FRS 100 *Application of Financial Reporting Requirements*, FRS 101 *Reduced Disclosure Framework* (FRS 101) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. These standards are applicable to all companies and entities in the UK and Republic of Ireland, other than listed groups which continue to report under EU-adopted International Financial Reporting Standards (IFRS), for accounting periods which commenced on or after 1 January 2015.

FRS 100 sets out the overall financial reporting framework for companies in the UK and Ireland. FRS 101 applies to the individual financial statements of subsidiaries and ultimate parents, allowing them to apply the same accounting policies as in their listed group accounts, but with fewer disclosures. FRS 102 is a single financial reporting standard that applies to the financial statements of entities that are not applying EU-adopted IFRS, FRS 101 or the Financial Reporting Standard for Smaller Entities (FRSSE).

Having determined that it was in the best interests of the Company to adopt FRS 101, the directors sought and received the necessary approval from shareholders for the adoption of FRS 101 for the period under review.

### Share Capital Reduction

On 28 September 2016, the directors resolved to make a bonus issue of shares to Compass Group Holdings PLC to capitalise an amount standing to the credit in the Company's unrealised retained earnings reserve equal to £6,498,656,543. On completion of the bonus issue, the Company made a reduction to the nominal value of all its fully-paid Ordinary shares from £1.00 to £0.0005 each and at the same time reduced its share premium from £2,203,186,337 to £nil.

### Financial Instruments

The Company has entered into fair value hedges of the exchange element of the fair value risk of a portion of its investments in Compass Group International Coöperatief W.A. and Compass Group North America Investments Limited. Certain EUR and USD borrowings have been designated as hedging instruments in this relationship.

### Dividends

The directors do not recommend the payment of a final dividend in respect of the financial year ended 30 September 2016 (2015: £nil). The Company did not pay an interim dividend in the year ended 30 September 2016 and paid the following interim dividends to the Parent Company during the year ended 30 September 2015 on the Ordinary shares of £1 each:

Date of payment	Currency	Currency '000	Per share £	2016 £'000	2015 £'000
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
				<hr/>	<hr/>
				-	762,496
				<hr/>	<hr/>

### 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

## Compass Overseas Holdings No. 2 Limited

### Directors' Report continued

#### Directors' qualifying third party indemnity

A qualifying third party indemnity provision as defined in section 234 (2) - (6) of the CA 2006 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
- 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.

#### Auditor

In accordance with the provisions of section 485(2) of the CA 2006, 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 CA 2006 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

11 April 2017

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), including Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101).

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
- 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 CA 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.

Signed on behalf of the Board of Directors



K Dunham  
Director

11 April 2017

## **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 2016 set out on pages 8 to 28. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 Statement of Directors' Responsibilities 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 for 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](http://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 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Strategic Report and the Directors' Report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

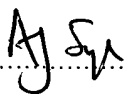


## **Independent Auditor's Report to the Members of Compass Overseas Holdings No. 2 Limited continued**

### **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

11 April 2017

## Compass Overseas Holdings No. 2 Limited

### Profit and loss account and other comprehensive income For the year ended 30 September 2016

	Notes	2016 £'000	2015 £'000
Other operating income		2,183	-
Foreign exchange (loss)	4	(178,502)	(6,556)
Provision against investment in subsidiary undertaking	10	(3,600)	(555,413)
Provision against interest in Compass Group International Coöperatief W.A.	10	-	(626,695)
<b>Operating (loss)</b>		<b>(179,919)</b>	<b>(1,188,664)</b>
Income from shares in Group undertakings	5	805,182	662,496
Interest receivable	6	33,057	41,633
Interest payable	7	(59,902)	(53,495)
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>598,418</b>	<b>(538,030)</b>
Tax credit on profit/(loss) on ordinary activities	8	14,340	13,274
<b>Profit/(loss) for the financial year on ordinary activities after taxation</b>		<b>612,758</b>	<b>(524,756)</b>
<b>Total comprehensive income for the year</b>		<b>612,758</b>	<b>(524,756)</b>

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

The notes on pages 11 to 28 form part of these financial statements.

# Compass Overseas Holdings No. 2 Limited

## Balance sheet

As at 30 September 2016

	Notes	2016 £'000	2015 £'000
<b>Fixed assets</b>			
Investments	10	<u>11,860,787</u>	<u>10,277,321</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	11	<u>614,548</u>	<u>241,290</u>
Cash at bank and in hand		<u>132</u>	<u>177</u>
		<b>614,680</b>	<b>241,467</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	12	<u>(4,256,293)</u>	<u>(2,912,372)</u>
<b>Net current liabilities</b>		<b>(3,641,613)</b>	<b>(2,670,905)</b>
<b>Net assets</b>		<u><b>8,219,174</b></u>	<u><b>7,606,416</b></u>
<b>Capital and reserves</b>			
Share capital	13	<b>3,251</b>	<b>3,000</b>
Share premium		-	<b>2,203,186</b>
Unrealised retained earnings		-	<b>6,498,656</b>
Profit and loss account		<u><b>8,215,923</b></u>	<u><b>(1,098,426)</b></u>
<b>Shareholders' funds</b>		<u><b>8,219,174</b></u>	<u><b>7,606,416</b></u>

The financial statements of Compass Overseas Holdings No.2 Limited (registered number 3078635) were approved by the Board of Directors on 11 April 2017.

Signed on behalf of the Board of Directors



K Dunham  
Director

# Compass Overseas Holdings No. 2 Limited

## Statement of changes in equity For the year ended 30 September 2016

	Share capital £'000	Share premium £'000	Revaluation reserve £'000	Foreign exchange reserve £'000	Unrealised retained earnings	Profit and loss account £'000	Total £'000
At 1 October 2014 as previously reported	3,000	1,800,898	6,498,656	19,009	-	169,817	8,491,380
Restatement for FRS 101	-	-	(6,498,656)	(19,009)	6,498,656	19,009	-
At 1 October 2014 as restated	3,000	1,800,898	-	-	6,498,656	188,826	8,491,380
Issue of shares	-	402,288	-	-	-	-	402,288
Loss for the year	-	-	-	-	-	(524,756)	(524,756)
Dividends (note 8)	-	-	-	-	-	(762,496)	(762,496)
At 30 September 2015	3,000	2,203,186	-	-	6,498,656	(1,098,426)	7,606,416
At 1 October 2015 as previously reported	3,000	2,203,186	5,180,013	13,963	-	69,719	7,469,881
Restatement for FRS 101	-	-	(5,180,013)	(13,963)	6,498,656	(1,168,145)	136,535
At 1 October 2015 as restated	3,000	2,203,186	-	-	6,498,656	(1,098,426)	7,606,416
Capitalisation of unrealised retained earnings	6,498,656	-	-	-	(6,498,656)	-	-
Share capital reduction	(6,498,405)	-	-	-	-	6,498,405	-
Reduction of share premium	-	(2,203,186)	-	-	-	2,203,186	-
Profit for the year	-	-	-	-	-	612,758	612,758
At 30 September 2016	3,251	-	-	-	-	8,215,923	8,219,174

The notes on pages 11 to 28 form part of these financial statements.

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2016

#### 1. Accounting policies

The significant accounting policies adopted in the preparation of the financial statements of the Company are set out below.

##### **Basis of preparation**

These financial statements are prepared in accordance with the historical cost convention, Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101), and in accordance with applicable United Kingdom laws. 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 (section 400 CA 2006). 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 IFRS), but makes amendments where necessary in order to comply with the CA 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken. These financial statements thus present information about the Company as an individual undertaking not as a Group undertaking. In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101.

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

- a cash flow statement and related notes
- transactions with wholly owned subsidiaries
- the effect of new but not yet effective IFRSs and
- disclosures in respect of compensation of key management personnel

A summary of the impact of the transition to FRS 101 is provided in note 14.

##### **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 12 months from the date of approval of these accounts. For this reason, the directors continue to adopt the going concern basis in preparing the accounts.

##### **Investments - group subsidiary undertakings and interest in Dutch co-operative**

Investments are stated at cost together with subsequent capital contributions, less any provision for impairment in value, and adjustments for the effect of fair value hedges, where appropriate.

##### **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 temporary 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.

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts For the year ended 30 September 2016

### 1. Accounting policies (continued)

#### Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency (sterling) at the foreign exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to sterling at the foreign exchange rates ruling at that date.

Non-monetary assets and liabilities that are measured in terms of the historical cost in foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currency that are stated at fair value are retranslated to sterling at the foreign exchange rates ruling at the dates that the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

#### Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions and derecognised when it ceases to be party to such provisions. Such assets and liabilities are classified as current if they are expected to be realised or settled within 12 months of the balance sheet date. If not, they are recognised as non-current.

Financial assets and financial liabilities are initially recognised at fair value, plus directly attributable transaction costs where applicable, with subsequent measurement as set out below.

Investments in Group subsidiary undertakings and in the Dutch co-operative are stated at cost. Other non-derivative financial assets are classified on initial recognition as loans and receivables or cash and cash equivalents as follows:

- Loans and receivables: these are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market.
- Cash and cash equivalents: include cash in hand and deposits held on call, together with other short term highly liquid investments including investments in certain money market funds. Cash equivalents normally comprise instruments with maturities of three months or less at the date of acquisition.

Non-derivative financial assets are stated at amortised cost using the effective interest method, subject to reduction for allowances in recoverable amounts. These estimates for irrecoverable amounts are recognised when there is objective evidence that the full amounts receivable will not be collected according to the original terms of the asset.

Non-derivative financial liabilities are stated at amortised cost using the effective interest method. For borrowings, their carrying value includes accrued interest payable as well as unamortised issue costs.

The Company has entered into fair value hedges of the exchange element of the fair value risk of a portion of its investments in Compass Group International Coöperatief W.A. and Compass Group North America Investments Limited. Certain EUR and USD borrowings have been designated as hedging instruments in this relationship.

Where a derivative financial instrument is designated as a hedge of the variability of the fair value of a recognised asset or liability or as an unrecognised firm commitment, all changes in the fair value of the derivative are recognised immediately in the profit and loss account. The carrying value of the hedged item is adjusted by the change in fair value that is attributable to the risk being hedged (even if it is normally carried at cost or amortised cost) and any gains or losses on remeasurement are recognised immediately in profit and loss account (even if those gains would normally be recognised directly in reserves).

In order to qualify for hedge accounting the Company is required to document prospectively the relationship between the item being hedged and the hedging instrument. The Company is also required to demonstrate an assessment of the relationship between the hedged item and the hedging instrument which shows that the hedge will be highly effective on an ongoing basis. The effectiveness testing is re-performed periodically to ensure that the hedge has remained, and is expected to remain, highly effective. Hedge accounting is discontinued when a hedging instrument is derecognised (e.g. through expiry or disposal) or no longer qualifies for hedge accounting. Gains and losses relating to fair value hedge accounting are recognised in the profit and loss account.

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2016

#### 1. Accounting policies continued

##### Financial guarantees

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within the 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.

#### 2. Auditor's remuneration

Fees of £3,000 (2015: £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 (2015: £nil).

There are no employees of Compass Overseas Holdings No.2 Limited (2015: none).

#### 4. Foreign exchange loss

	2016 £'000	2015 £'000
Foreign exchange loss	<u>178,502</u>	<u>6,556</u>

The foreign exchange loss arises on retranslation of certain external and intra-group balances denominated in foreign currency.

#### 5. Income from shares in Group undertakings

Income from shares in Group undertakings is recognised on the date that the dividend is declared.

#### 6. Interest receivable

	2016 £'000	2015 £'000
Interest receivable from other Group companies	<u>33,057</u>	<u>41,633</u>

#### 7. Interest payable

	2016 £'000	2015 £'000
Interest payable to other Group companies	<u>59,902</u>	<u>53,495</u>

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts For the year ended 30 September 2016

#### 8. Tax credit on profit on ordinary activities

	2016 £'000	2015 £'000
UK corporation tax at 20% (2015: 20.5%)	14,410	12,783
Current period tax credit on profit on ordinary activities	14,410	12,783
Adjustments in respect of prior years:		
UK corporation tax	(70)	491
	<u>14,340</u>	<u>13,274</u>

The UK corporation tax rate is decreasing from 20% to 19% from 1 April 2017 and to 17% from 1 April 2020. This will reduce the Company's future current tax charge accordingly.

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

	2016 £'000	2015 £'000
Profit/(loss) on ordinary activities before taxation	598,418	(538,030)
Tax (charge)/credit on profit on ordinary activities at the UK statutory rate of 20% (2015: 20.5%)	(119,684)	110,296
Decrease/(increase) arising from:		
Non-taxable income from other Group companies	161,036	135,812
Non-deductible impairment of investment in subsidiaries	(720)	(113,860)
Non-deductible impairment of investment in Compass Group International Coöperatief W.A.	-	(128,472)
Permanent differences	(29,452)	5,406
UK/UK transfer pricing adjustment	3,230	3,601
Prior year adjustments	(70)	491
Current tax credit on profit on ordinary activities	<u>14,340</u>	<u>13,274</u>

Current and deferred tax are provided in accordance with the accounting policy shown in note 1. The Company has no unprovided deferred tax (2015: £nil).

#### 9. 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 £	2016 £'000	2015 £'000
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>-</u>	<u>762,496</u>



# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2016

#### 10. Fixed asset investments

	Shares in Group subsidiary undertakings	Interest in Compass Group International Coöperatief W.A.	
	£'000	£'000	£'000
<b>Cost</b>			
At 1 October 2014 as previously reported	6,808,901	4,241,936	11,050,837
Restatement for FRS 101	-	-	-
At 1 October 2014 as restated	6,808,901	4,241,936	11,050,837
Additions	196,959	220,007	416,966
Disposals	-	-	-
At 30 September 2015	7,005,860	4,461,943	11,467,803
At 1 October 2015	6,391,224	3,757,936	10,149,160
Restatement for FRS 101 (note 14)	614,636	704,007	1,318,643
At 1 October 2015 as restated	7,005,860	4,461,943	11,467,803
Additions	1,086,797	-	1,086,797
Effect of fair value hedge: Exchange gain on revaluation of EUR and USD investments (note 11)	321,816	178,453	500,269
At 30 September 2016	8,414,473	4,640,396	13,054,869
<b>Provisions for impairment</b>			
At 1 October 2014	(4,268)	(4,106)	(8,374)
Restatement for FRS 101	-	-	-
At 1 October 2014 as restated	(4,268)	(4,106)	(8,374)
Charged in the year	(555,413)	(626,695)	(1,182,108)
At 30 September 2015	(559,681)	(630,801)	(1,190,482)
At 1 October 2015	(4,268)	(4,106)	(8,374)
Restatement for FRS 101 (note 14)	(555,413)	(626,695)	(1,182,108)
At 1 October 2015 as restated	(559,681)	(630,801)	(1,190,482)
Charged in the year	(3,600)	-	(3,600)
At 30 September 2016	(563,281)	(630,801)	(1,194,082)
<b>Net book value</b>			
At 30 September 2016	7,851,192	4,009,595	11,860,787
At 30 September 2015	6,446,179	3,831,142	10,277,321

On 22 April 2016, the Company acquired the shares of Sevita Group AG from its subsidiaries Compass Group International B.V. and Compass Vending Holding B.V. for £725,111,060 and £361,686,092 respectively.

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts For the year ended 30 September 2016

### 10. Fixed asset investments continued

Details of related undertakings of Compass Overseas Holdings No. 2 Limited can be found in note 15, on page 19.

### 11. Debtors: amounts falling due within one year

	2016 £'000	2015 £'000
Corporation tax	14,445	12,783
Amounts owed by Group undertakings	600,103	228,507
	<u>614,548</u>	<u>241,290</u>

### 12. Creditors: amounts falling due within one year

	2016 £'000	2015 £'000
Amounts owed to Group undertakings	<u>4,256,293</u>	<u>2,912,372</u>

Included in amounts owed to Group undertakings are amounts of £1,331,430,055 (EUR 1,539,000,000) (2015: nil) and £2,378,752,887 (USD 3,090,000,000) (2015: nil) which are unsecured, interest bearing borrowings, repayable in 2017. The interest rates are based on EUR LIBOR and USD LIBOR respectively. The EUR borrowing has been designated as a fair value hedge of the exchange portion of the fair value risk of the investment in Compass Group International Coöperatief W.A. (note 8). The USD borrowing has been designated as a fair value hedge of the exchange portion of the fair value risk of the investment investments in Compass Group North America Investments Limited (note 9).

### 13. Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
6,501,656,957 Ordinary shares of £0.0005 each	3,250,829	-
3,000,414 Ordinary shares of £1 each	-	3,000,414
	<u>3,250,829</u>	<u>3,000,414</u>

On 28 September 2016, the directors resolved to make a bonus issue of shares to Compass Group Holdings PLC to capitalise an amount standing to the credit in the Company's unrealised retained earnings reserve equal to £6,498,656,543. On completion of the bonus issue the Company made a reduction to the nominal value of all its fully-paid Ordinary shares from £1.00 to £0.0005 each and at the same time reduced its share premium from £2,203,186,337 to £nil.

### 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](http://www.compass-group.com).

## Compass Overseas Holdings No.2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 15. Explanation of transition to FRS 101 from UK GAAP

As stated in note 1, these are the Company's first financial statements prepared in accordance with FRS 101.

The Company's financial statements still meet the requirements of the CA 2006 including giving a true and fair view of the Company's assets, liabilities, financial position and profit or loss. The Company has informed its shareholders and has received no objections to the use of FRS 101.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 30 September 2016, and the comparative information presented in the financial statements for the year ended 30 September 2015 and in the preparation of an opening FRS 101 balance sheet at 1 October 2014.

In preparing its FRS 101 balance sheet, the company has adjusted amounts previously reported in financial statements prepared in accordance with its old basis of accounting (UK GAAP). An explanation of how the transition from UK GAAP to FRS 101 has affected the Company's financial performance is set out in the table below:

Year ended 30 September 2015				
	Notes	As published £'000	Effect of transition to FRS 101 £'000	FRS 101 £'000
Foreign exchange loss	e	(1,510)	(5,046)	(6,556)
Provision against investment in subsidiary undertakings	i	-	(555,413)	(555,413)
Provision against interest in Compass Group International Coöperatief W.A.	i	-	(626,695)	(626,695)
Operating loss		(1,510)	(1,187,154)	(1,188,664)
Income from shares in Group undertakings		662,496	-	662,496
Interest receivable		41,633	-	41,633
Interest payable and similar charges		(53,495)	-	(53,495)
Profit/(loss) on ordinary activities before taxation		649,124	(1,187,154)	(538,030)
Tax credit on profit/(loss) on ordinary activities		13,274	-	13,274
Profit/(loss) for the financial year on ordinary activities after taxation		662,398	(1,187,154)	(524,756)
<b>Other comprehensive income</b>				
Revaluation of fixed asset investments	h	(800,174)	800,174	-
Foreign exchange translation differences	e,g	(523,515)	523,515	-
Other comprehensive income for the year		(1,323,689)	1,323,689	-
<b>Total comprehensive income for the year</b>		<b>(661,291)</b>	<b>136,535</b>	<b>(524,756)</b>

# Compass Overseas Holdings No.2 Limited

## Notes to the accounts For the year ended 30 September 2016

### 15. Explanation of transition to FRS 101 from UK GAAP continued

An explanation of how the transition from UK GAAP to FRS 101 has affected the Company's financial position is set out in the table below:

		At as 30 September 2015			As at 30 September 2014		
Notes		As published £'000	Effect of transition to FRS 101 £'000	FRS 101 £'000	As published £'000	Effect of transition to FRS 101 £'000	FRS 101 £'000
<b>Fixed Assets</b>							
Investments	f	10,140,786	136,535	10,277,321	11,042,463	-	11,042,463
<b>Current Assets</b>							
Debtors: amounts falling due within one year		241,290	-	241,290	466,717	-	466,717
Cash at bank and in hand		177	-	177	6,116	-	6,116
		241,467	-	241,467	472,833	-	472,833
<b>Current liabilities</b>							
Creditors: amounts falling due within one year		(2,912,372)	-	(2,912,372)	(3,023,916)	-	(3,023,916)
Net current liabilities		(2,670,905)	-	(2,670,905)	(2,551,083)	-	(2,551,083)
<b>Net assets</b>		7,469,881	136,535	7,606,416	8,491,380	-	8,491,380
<b>Capital and reserves</b>							
Share capital		3,000	-	3,000	3,000	-	3,000
Share premium		2,203,186	-	2,203,186	1,800,898	-	1,800,898
Revaluation reserve	c	5,180,013	(5,180,013)	-	6,498,656	(6,498,656)	-
Foreign exchange reserve	d,e	13,963	(13,963)	-	19,009	(19,009)	-
Unrealised retained earnings	b	-	6,498,656	6,498,656	-	6,498,656	6,498,656
Profit and loss account	j	69,719	(1,168,145)	(1,098,426)	169,817	19,009	188,826
<b>Total shareholder's funds</b>		7,469,881	136,535	7,606,416	8,491,380	-	8,491,380

## Compass Overseas Holdings No.2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 15. Explanation of transition to FRS 101 from UK GAAP continued

- a) Previously the Company valued fixed asset investments using an alternative valuation technique on the basis of the value in use of the underlying businesses, determined through discounting future cash flows. Under FRS 101 fixed asset investments have been restated at historic cost which was deemed to be the book values recorded in sterling as at 30 September 2014.
- b) The revaluation reserve of £6,498,656,000 recorded under previous accounting rules as at 30 September 2014 has been reclassified as unrealised retained earnings.

#### c) Revaluation reserve

		£'000
At 30 September 2014 as previously reported		6,498,656
Reclassify 2014 as unrealised retained earnings	b	(6,498,656)
At 30 September 2014 as restated		-
At 30 September 2015 as previously reported		5,180,013
Reversal of foreign exchange loss	g	518,469
Reversal of impairment charge	h	800,174
Reclassify 2014 as unrealised retained earnings	b	(6,498,656)
At 30 September 2015 as restated		-

- d) The foreign exchange reserve of £19,009,000 as at 30 September 2014 has been transferred to profit and loss account.
- e) Further fixed asset investments foreign exchange differences of £5,046,000 arising during the year to 30 September 2015, previously reflected within foreign exchange reserve have been transferred to profit and loss account.

#### f) Investments

		£'000
At 30 September 2015 as previously reported		10,140,786
Reversal of foreign exchange loss	g	518,469
Reversal of impairment charge	h	800,174
Revised impairment charge in subsidiary undertakings	i	(555,413)
Revised impairment charge in Compass Group International Coöperatief W.A.	i	(626,695)
At 30 September 2015 as restated		10,277,321

- g) Fixed asset investments have been restated at historic cost which was deemed to be the book values recorded in sterling as at 30 September 2014. Accordingly, an exchange loss of £518,469,000 recorded in the year to 30 September 2015 accounts was reversed.
- h) Fixed asset investments are no longer revalued under FRS 101 and are tested for impairment. As a result, the revaluation reserve of £800,174,000 is reversed.

## Compass Overseas Holdings No.2 Limited

### Notes to the accounts For the year ended 30 September 2016

#### 15. Explanation of transition to FRS 101 from UK GAAP continued

- i) Impairment charges of £555,413,000 against investments in subsidiary undertakings and £626,695,000 against the interest in the Compass Group International Coöperatief W.A. have been charged to profit and loss account in the year to 30 September 2015.

#### j) Profit and loss reserve

		<b>£'000</b>
At 30 September 2014 as previously reported		169,817
Reclassify 2014 as unrealised retained earnings	d	19,009
		<hr/> 188,826
At 30 September 2014 as restated		
At 30 September 2015 as previously reported		69,719
Reversal of foreign exchange loss	e	(5,046)
Reclassify 2014 as unrealised retained earnings	d	19,009
Reversal of impairment charge	i	(1,182,108)
		<hr/> (1,098,426) <hr/>
At 30 September 2015 as restated		

The Company has informed its shareholders and has received no objections to the use of FRS 101.

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited

Details of Fixed asset investments of Compass Overseas Holdings No.2 Limited can be found in note 9, page 15.

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

Principal subsidiaries	Country of incorporation	% Holding*	Principal activities
Compass (China) Management Services Co.,Ltd	China	100	Food services
Shanghai Eurest Food Technologies Service Co., Ltd	China	100	Food services
Compass Hotels Chertsey B.V.	Netherlands	100	Investment holding company
Sevita Group AG	Switzerland	94.3	Investment holding company
Compass Group North America Investments Limited	United Kingdom	100	Financing company
Compass Overseas Holdings Limited (i)	United Kingdom	88.6	Investment holding company

Other wholly owned subsidiaries	Country of	% Holding*
Compass Group Mauritius Ltd	Mauritius	100

Other subsidiaries, joint arrangements, memberships, associates and other significant holdings	Country of incorporation or establishment	% Holding*
Eurest Algeria SPA (ii)	Algeria	94.3
Express Support Services, Limitada	Angola	46.2
Servicios Compass Argentina S.A.	Argentina	89.6
Compass Australia PTY Ltd (ii)	Australia	53.8
Compass (Australia) Catering Services PTY Ltd	Australia	53.8
Compass Group B&I Hospitality Services PTY Ltd	Australia	53.8
Compass Group (Australia) PTY Limited	Australia	53.8
Compass Group Defence Hospitality Services PTY Ltd	Australia	53.8
Compass Group Education Hospitality Services PTY Ltd	Australia	53.8
Compass Group Healthcare Hospitality Services PTY Ltd	Australia	53.8
Compass Group Management Services PTY Ltd	Australia	53.8
Compass Group Relief Hospitality Services PTY Ltd	Australia	53.8
Compass Group Remote Hospitality Services PTY Ltd	Australia	53.8
Compass Group Retail Services Pty Ltd	Australia	53.8
Delta Facilities Management PTY Ltd	Australia	53.8
Delta FM Australia PTY Ltd	Australia	53.8
Eurest (Australia) Food Services – Wollongong PTY Ltd	Australia	53.8

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Eurest (Australia) Food Services PTY Ltd	Australia	53.8
Eurest (Australia) Licence Holdings PTY Ltd	Australia	53.8
Eurest (Australia) PTY Ltd	Australia	53.8
Eurest (Australia) Victoria PTY Ltd	Australia	53.8
Heritage Catering & Services PTY Ltd	Australia	53.8
LAPG Education PTY Ltd	Australia	53.8
LAPG PTY Ltd	Australia	53.8
Life's A Party Group PTY Ltd	Australia	53.8
Life's A Party PTY Ltd	Australia	53.8
MBM Integrated Services Pty Ltd	Australia	53.8
Omega Security Services PTY Ltd	Australia	53.8
Restaurant Associates (Australia) PTY Ltd	Australia	53.8
Sargem PTY Ltd	Australia	53.8
ESS Eastern Guruma PTY Ltd	Australia	32.3
ESS Gumala PTY Ltd	Australia	32.3
ESS Kokatha PTY Ltd (ii)	Australia	32.3
ESS NYFL PTY Ltd	Australia	32.3
ESS Thalanyji PTY Ltd	Australia	32.3
ESS Larrakia PTY Ltd	Australia	26.9
Convention Centre Management PTY Ltd	Australia	21.2
Eurest Restaurationbetriebs GmbH (xii)	Austria	94.3
Kunz Gebäudereinigung GmbH (xii)	Austria	94.3
Select Service Partner Gastronomiebetrieb GmbH (ii)	Austria	94.3
ESS-AZ LLC	Azerbaijan	47.2
C.A.P.S. (Bangladesh) Limited (ii)	Bangladesh	94.3
Compass Group Belgilux S.A.	Belgium	94.3
Clean Mall Serviços Ltda	Brazil	94.3
GRSA Serviços e Alimentação Ltda	Brazil	94.3
GRSA Serviços Ltda	Brazil	94.3
Compass Group (Cambodia) Co Ltd (ii)	Cambodia	94.3
Eurest Cameroun SARL (ii)	Cameroon	94.3
Eurest Camp Logistics Cameroun SARL (ii)	Cameroon	94.3
2529541 Ontario Inc.	Canada	94.3
Canteen of Canada Ltd	Canada	94.3
Compass Canada Support Services Ltd (iii) (iv) (v) (vi)	Canada	94.3
Compass Group Canada Ltd.Groupe Compass Canada Ltée (iii) (iv) (v) (vi)	Canada	94.3
Compass Group Ontario Ltd	Canada	94.3
East Coast Catering (NS) Limited	Canada	94.3
East Coast Catering Limited (iii) (iv) (viii)	Canada	94.3



## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Great West Catering Ltd	Canada	94.3
Groupe Compass (Québec) Ltée (iii) (v) (vi)	Canada	94.3
Long Harbour Catering LP (xi)	Canada	94.3
Long Harbour Catering Ltd (xi)	Canada	94.3
Tamarack Catering Ltd	Canada	94.3
Town Square Food Services Ltd	Canada	94.3
Compass Group Sports and Entertainment (xi)	Canada	63.2
ECC-ESS Support Services (xi)	Canada	47.2
2265668 Ontario Limited	Canada	46.2
Popular Point Camp Services (xi)	Canada	46.2
Clearwater Catering Limited (ii) (iv)	Canada	46.2
Dene West Limited Partnership (xi)	Canada	46.2
ESS-DNDC Support Services (xi)	Canada	46.2
ESS-Duncan's Paddle Prairie Support Services (ii) (xi)	Canada	46.2
ESS - East Arm Camp Services (xi)	Canada	46.2
ESS-Kaatodh Camp Services (xi)	Canada	46.2
ESS-Loon River Support Services (xi)	Canada	46.2
ESS-Na Cho Nyak Dun Camp Services (xi)	Canada	46.2
ESS - Ochapowace Support Services (xi)	Canada	46.2
ESS - Pessamit Camp Services (xi)	Canada	46.2
ESS - Wapan Manawan Services de Soutien (xi)	Canada	46.2
ESS - Duncan's Support Services (ii) (xi)	Canada	46.2
ESS Haisla Support Services (xi)	Canada	46.2
ESS HLFN Support Services (xi)	Canada	46.2
ESS KNRA Support Services (xi)	Canada	46.2
ESS Komatik Support Services (xi)	Canada	46.2
ESS Liard First Nation Support Services (xi)	Canada	46.2
ESS McKenzie Support Services (xi)	Canada	46.2
ESS Okanagan Indian Band Support Services (xi)	Canada	46.2
ESS Tataskweyak Camp Services (xi)	Canada	46.2
ESS/Bushmaster Camp Services (xi)	Canada	46.2
ESS/Fort a la Corne Support Services (xi)	Canada	46.2
ESS/McLeod Lake Indian Band Support Services (ii)	Canada	46.2
ESS/Mosakahiken Cree Nation Support Services (xi)	Canada	46.2
ESS/Nuvumiut Support Services (xi)	Canada	46.2
ESS/Takla Lake Support Services (xi)	Canada	46.2
ESS/WEDC Support Services (xi)	Canada	46.2
First North Catering (xi)	Canada	46.2
Labrador Catering Inc	Canada	46.2

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Labrador Catering LP (xi)	Canada	46.2
ESS/Dease River Development Corporation (xi)	Canada	46.2
Naskapi Catering Inc	Canada	22.6
Naskapi Catering LP	Canada	22.6
Heriot Limited (ii)	Cayman Islands	88.6
Cadelsur SA	Chile	93.4
Compass Catering SA	Chile	93.4
Compass Catering y Servicios Chile Limitada	Chile	93.4
Compass Servicios SA	Chile	93.4
Scolarest SA	Chile	93.4
Shanghai ESS Food Support Services Co Ltd (ii)	China	78.3
Compass Group Services Colombia S.A.	Colombia	94.3
Eurest Services Congo SARL (ii)	Congo	94.3
ESS Design & Build Ltd (ii)	Cyprus	94.3
Eurest Support Services (Cyprus) International Ltd	Cyprus	94.3
Eurest (Cyprus) Ltd (ii)	Cyprus	88.6
Eurest spol. s.r.o	Czech Republic	94.3
Scolarest-Zařízení Školního Stravování spol. s.r.o	Czech Republic	94.3
Compass Group Danmark A/S	Denmark	94.3
PF Eurest Føroyar	Denmark	48.1
Compass Egypt for Hotel & Food Services	Egypt	47.2
Compass Group Finland OY	Finland	94.3
Eurest Support Services Gabon SA (ii)	Gabon	94.3
Compass Group Deutschland GmbH	Germany	94.3
Eurest Deutschland GmbH	Germany	94.3
Eurest Services GmbH	Germany	94.3
Eurest West GmbH & Co. KG	Germany	94.3
Food Affairs GmbH	Germany	94.3
LPS Event Gastronomie GmbH	Germany	94.3
M.S.G. Frucht GmbH	Germany	94.3
Menke Menue GmbH	Germany	94.3
Orgamed Betriebsgesellschaft für Zentralsterilisationen GmbH	Germany	94.3
Plural Gebäudemanagement GmbH	Germany	94.3
Plural Personalservice GmbH	Germany	94.3
Plural Servicepool GmbH	Germany	94.3
SB Verwaltungs GmbH (ii)	Germany	94.3
Akzente Catering Offenburg GmbH	Germany	69.8
HSW Hausirtschaftsdienste Süd-West GmbH	Germany	46.1
Klinik Gastronomie Eppendorf GmbH	Germany	46.1

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Lubinis – orgaMed Steriglut GmbH	Germany	46.1
Compass Group Hong Kong Ltd	Hong Kong	94.3
Encore Catering Ltd	Hong Kong	94.3
Shing Hin Catering Group Ltd	Hong Kong	94.3
Eurest Étterműzemeltető Korlátolt Felelősségű Társaság (ii)	Hungary	94.3
Compass Group (India) Support Services Pvt Ltd	India	94.3
Compass India Support Services Private Limited	India	94.3
Catering Management Ireland Ltd (ii)	Ireland	94.3
Cheyenne Ltd (ii)	Ireland	94.3
Consolidated Services Ltd	Isle of Man	94.3
Compass Group Italia S.P.A.	Italy	94.3
Eishoku-Medix, Inc.	Japan	94.3
Eurest Japan, Inc.	Japan	94.3
Fuyo Inc	Japan	94.3
Marunouchi Polestar Co., Ltd	Japan	94.3
MFS, Inc.	Japan	94.3
Nihon Kyushoku Service, Inc.	Japan	94.3
Seiyo Food-Compass Group Holdings, Inc.	Japan	94.3
Seiyo Food-Compass Group, Inc.	Japan	94.3
Sun Food Inc.	Japan	94.3
Chiyoda Kyushoku Services Co., Ltd	Japan	84.9
Seiyo General Food Co., Ltd	Japan	47.2
Too ESS Support Services LLP	Kazakhstan	94.3
Too Eurest Support Services Kazakhstan LLP	Kazakhstan	94.3
KazMunaiGas Service – Compass LLP	Kazakhstan	56.6
Too Eurest Support Services Company B LLP	Kazakhstan	47.1
Kenya Oilfield Services Ltd (ii)	Kenya	94.3
Innoclean SA	Luxembourg	87.5
Novelia Senior Services SA	Luxembourg	86.7
Automat' Services SARL	Luxembourg	86.8
Eurest Luxembourg SA	Luxembourg	86.8
IMMO Capellen SA	Luxembourg	86.8
Geria SA	Luxembourg	21.7
Compass Group Malaysia Sdn Bhd	Malaysia	86.7
Restomas Sdn Bhd (ii)	Malaysia	66.0
Em-ssis Services Sdn Bhd (ii)	Malaysia	56.6
Ursan Bakti Sdn Bhd (ii)	Malaysia	47.2
Eurest (Malta) Ltd (ii)	Malta	48.1
Eurest Proper Meals de Mexico S.A. De C.V. (iii) (iv)	Mexico	94.3

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Eurest S.A. De C.V. (iii) (iv)	Mexico	94.3
Servicios Corporativos Eurest-Propor Meals de Mexico S.A. De C.V. (iii) (iv)	Mexico	94.3
Compass Group International Coöperatief W.A. (xi)	Netherlands	94.3
Compass Group International Finance C.V. (xi)	Netherlands	94.3
Aurora Holdco B.V.	Netherlands	94.3
CGI Holdings (2) B.V.	Netherlands	94.3
Compass Group Holding B.V. (ii)	Netherlands	94.3
Compass Group Nederland Holding B.V.	Netherlands	94.3
Compass Group International 2 B.V.	Netherlands	94.3
Compass Group International 3 B.V.	Netherlands	94.3
Compass Group International 4 B.V.	Netherlands	94.3
Compass Group International 5 B.V.	Netherlands	94.3
Compass Group International 6 B.V.(ii)	Netherlands	94.3
Compass Group International 9 B.V.	Netherlands	94.3
Compass Group International 10 B.V. (ii)	Netherlands	94.3
Compass Group International B.V.	Netherlands	94.3
Compass Group International ESS Shanghai B.V.	Netherlands	94.3
Compass Group International Finance 1 B.V.	Netherlands	94.3
Compass Group International Finance 2 B.V.	Netherlands	94.3
Compass Group Shanghai Eurest B.V. (ii)	Netherlands	94.3
Compass Group Vending Holding B.V.	Netherlands	94.3
Eurest Services BV	Netherlands	94.3
Eurest Support Services (ESS) B.V.	Netherlands	94.3
Eurest Support Services Sakhalin B.V. (ii)	Netherlands	94.3
Famous Flavours B.V.	Netherlands	94.3
Stitching Forte International	Netherlands	94.3
Xandrión B.V.	Netherlands	94.3
Compass Group New Zealand Ltd	New Zealand	94.3
Crothall Services Group Ltd (ii)	New Zealand	94.3
Eurest NZ Ltd (ii)	New Zealand	94.3
Compass Holding Norge A/S	Norway	94.3
ESS Mobile Offshore Units A/S	Norway	94.3
ESS Support Services A/S	Norway	94.3
Eurest A/S	Norway	94.3
Forplejningstjenester A/S	Norway	33.3
Gress-Gruppen A/S	Norway	33.3
Eurest (PNG) Catering & Services Ltd (ii)	Papua New Guinea	94.3
Eurest OKAS Catering Ltd (ii)	Papua New Guinea	51.9
Eurest Lotic (PNG) JV Ltd (ii)	Papua New Guinea	47.2

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Compass Group Philippines Inc (ii)	Philippines	94.3
Eurest Poland Sp. z.o.o.	Poland	94.3
Eurest (Portugal) - Sociedade Europeia de Restaurantes, Lda	Portugal	94.3
Eurest Catering & Services Group Portugal, Lda	Portugal	94.3
Eurest Holding, SGPS, Unipessoal Lda	Portugal	94.3
Eurest ROM SRL	Romania	94.3
Aurora Rusco OOO	Russia	94.3
Compass Group Rus OOO	Russia	94.3
Compass Arabia LLC	Saudi Arabia	28.3
Compass Group (Singapore) PTE Ltd (iii) (iv)	Singapore	94.3
Consolidated Service (SE Asia) PTE Ltd	Singapore	94.3
Eurest spol. s.r.o	Slovakia	94.3
Asistentes Escolares, S.L.	Spain	94.3
Eurest Catalunya, S.L.U.	Spain	94.3
Eurest Club de Campo, S.L.U.	Spain	94.3
Eurest Colectividades S.L.	Spain	94.3
Eurest Euskadi, S.L.U.	Spain	94.3
Eurest Servicios FERIALES, S.L.U.	Spain	94.3
Levy-Compass Group Holdings S.L.	Spain	94.3
Medirest Social Residencias, S.L.U.	Spain	94.3
Gourmet on Wheels, S.L.U.	Spain	56.6
Compass Group AB	Sweden	94.3
Compass Group Sweden AB	Sweden	94.3
Creative New Food Dream Steam GmbH	Switzerland	94.3
Compass Group Services Co., Ltd (viii)	Thailand	94.3
Eurasia Holdings Co., Ltd	Thailand	94.3
Eurasia Management (Thailand) Co., Ltd	Thailand	94.3
Eurasia Services Co., Ltd	Thailand	94.3
Compass Camea FZE	UAE	94.3
Compass LLC	UAE	50.0
Abu Dhabi National Hotels – Compass Emirates LLC	UAE	47.2
Abu Dhabi National Hotels – Compass LLC	UAE	47.2
Abu Dhabi National Hotels Compass Caterers LLC	UAE	47.2
Abu Dhabi National Hotels Compass Middle East LLC	UAE	47.2
Compass Group Capital 1 (ii)	United Kingdom	94.3
Compass Group Capital 2 (i) (ii)	United Kingdom	94.3
Compass Group Capital 3 (ii)	United Kingdom	94.3
Compass Group Capital 4 (ii)	United Kingdom	94.3
Compass Group Capital 5 (ii)	United Kingdom	94.3

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2016

#### 16. Related undertakings of Compass Overseas Holdings No.2 Limited continued

Compass Group Capital 6 (i) (ii)	United Kingdom	50.0
Compass Group Capital 7 (i) (ii)	United Kingdom	50.0
Compass Group Capital 8 (i) (ii)	United Kingdom	50.0
Compass Group Capital 9 (i) (ii)	United Kingdom	50.0
Compass Group Capital 10 (i) (ii)	United Kingdom	50.0
Compass Group Capital 11 (i) (ii)	United Kingdom	50.0
Compass Group Capital 12 (i) (ii)	United Kingdom	50.0
Compass Group Capital 13 (i) (ii)	United Kingdom	50.0
Compass Group Capital 14 (i) (ii)	United Kingdom	50.0
Compass Group Capital No.15 (i) (ii)	United Kingdom	50.0
Compass Group Capital 16 (i) (ii)	United Kingdom	50.0
Compass Hotels Chertsey (iii)	United Kingdom	94.3
Knott Hotels Company of London (ii)	United Kingdom	94.3
Nextonline Limited	United Kingdom	94.3
Sevita (UK) Limited	United Kingdom	94.3
Compass Quest Limited (ii)	United Kingdom	44.3
Levy Restaurants LP	USA	46.2

#### 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 and/or C Special shares
(vi)	D and/or E 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
*	restated