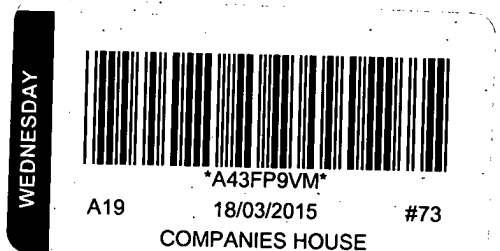


**Company Registration No. 3078635**

**Compass Overseas Holdings No. 2 Limited**

**Report and Financial Statements**

**For the year ended 30 September 2014**



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

## **Report and financial statements 2014**

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

## **Report and financial statements 2014**

### **Officers and professional advisers**

#### **Directors**

M J White  
N A F Palmer

#### **Secretary**

Compass Secretaries Limited

#### **Registered Office**

Compass House  
Guildford Street  
Chertsey  
Surrey  
KT16 9BQ

#### **Bankers**

Barclays Bank PLC  
London

#### **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.

### 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.

In 2013 the Company established a 50% membership interest in Compass Group International Coöperatief W.A., a co-operative under Dutch law whose principal activity is the holding of investments. The other member in the co-operative is Compass Overseas Holdings Limited, whose ultimate holding company is also Compass Group PLC. The Company holds 88.63% of the Ordinary shares of Compass Overseas Holdings Limited.

On 26 June 2013, the Company transferred 50% of its shareholdings in Compass Group International B.V. and Compass Group Vending Holding B.V. to Compass Overseas Holdings Limited in exchange for additional shares in that company. Subsequently, both companies contributed their shareholdings in Compass Group International B.V. and Compass Group Vending Holding B.V. to Compass Group International Coöperatief W.A.

The results for the Company show a pre-tax profit for the year of £296,217,000 (2013: profit £319,702,000) and net assets at 30 September 2014 of £8,491,380,000 (2013: £2,322,259,000).

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. A copy of the Compass Group PLC Annual Report 2014 can be found on the Compass Group PLC website at [www.compass-group.com/Financial-Presentations.htm](http://www.compass-group.com/Financial-Presentations.htm) 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 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



N A F Palmer  
Director

5 March 2015

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 2014.

### Dividends

The Directors do not recommend the payment of a final dividend in respect of the financial year ended 30 September 2014 (2013: £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 £	2014 £'000	2013 £'000
26 September 2014	U S Dollars	500,000	101.93524	305,848	-
12 March 2013	Sterling	16,876	5.62443	-	16,876
19 March 2013	Sterling	841	0.28036	-	841
25 March 2013	Sterling	5,516	1.83826	-	5,516
19 April 2013	Sterling	22,518	7.50504	-	22,518
24 September 2013	Sterling	291,500	97.15329	-	291,500
				<u>305,848</u>	<u>337,251</u>

### Directors

The following served as Directors throughout the year under review unless otherwise indicated:

M J White  
N A F Palmer

### 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.

### Auditor

During the year KPMG LLP was appointed as Auditor. Under section 487 of the Companies Act 2006, KPMG LLP has expressed its willingness to continue as Auditor of the Company.

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



N A F Palmer  
Director

5 March 2015

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.

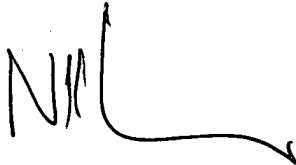
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'N A F Palmer', with a long horizontal flourish extending to the right.

N A F Palmer  
Director

5 March 2015

## **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 2014 set out on pages 6 to 16. 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 4, 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](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 2014 and of its profit for the year then ended 30 September 2014 ;
- 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.

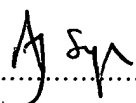
### **Opinion on other matter prescribed by the Companies Act 2006**

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

5 March 2015

# Compass Overseas Holdings No. 2 Limited

## Profit and loss account

For the year ended 30 September 2014

	Notes	2014 £'000	2013 £'000
Provision against investment in subsidiaries	8	(152)	(4,116)
Provision against investment in Compass Group International Coöperatief W.A.	8	-	(4,106)
Provision against amounts owed by Group undertakings		-	(3,529)
Foreign exchange gain/(loss)		1,178	562
<b>Operating profit/(loss)</b>		<b>1,026</b>	<b>(11,189)</b>
Income from shares in Group undertakings		305,848	337,284
Interest receivable and similar income	4	35,948	8,725
Interest payable and similar charges	5	(46,605)	(15,118)
<b>Profit on ordinary activities before taxation</b>		<b>296,217</b>	<b>319,702</b>
Tax credit on profit on ordinary activities	6	12,745	6,410
<b>Profit for the financial year on ordinary activities after taxation</b>	12	<b>308,962</b>	<b>326,112</b>

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

The notes on pages 10 to 17 form part of these financial statements.



## Compass Overseas Holdings No. 2 Limited

### Statement of total recognised gains and losses For the year ended 30 September 2014

	Notes	2014 £'000	2013 £'000
Profit for the financial year	12	308,962	326,112
Unrealised surplus on revaluation of fixed asset investments	12	6,579,121	-
Foreign exchange translation (losses)/gains on foreign currency net investments	12	(413,114)	6,268
<b>Total gains recognised in the year</b>		<b>6,474,969</b>	<b>332,380</b>

All amounts in the current year relate to continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

# Compass Overseas Holdings No. 2 Limited

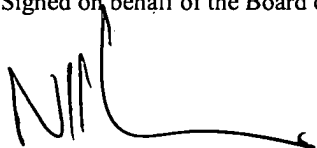
## Balance sheet

As at 30 September 2014

	Notes	2014 £'000	2013 £'000
<b>Fixed assets</b>			
Investments	8	11,042,463	4,911,705
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	466,717	365,893
Cash at bank and in hand		6,116	47,986
		472,833	413,879
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(3,023,916)	(3,003,325)
<b>Net current liabilities</b>		(2,551,083)	(2,589,446)
<b>Net assets</b>		8,491,380	2,322,259
<b>Capital and reserves</b>			
Share capital	11	3,000	3,000
Share premium	12	1,800,898	1,800,898
Revaluation reserve	12	6,498,656	253,602
Foreign exchange reserve	12	19,009	98,056
Profit and loss account	12	169,817	166,703
<b>Shareholders' funds</b>		8,491,380	2,322,259

The financial statements of Compass Overseas Holdings No.2 Limited (registered number 3078635) were approved by the Board of Directors on 5 March 2015.

Signed on behalf of the Board of Directors



N A F Palmer  
Director

The notes on pages 10 to 17 form part of these financial statements.

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2014

#### 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 (Companies Act 2006 s400). 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 2014

#### 2. Auditor's remuneration

Fees of £3,000 (2013: £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 (2013: £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 (2013: none).

#### 4. Interest receivable and similar income

	2014 £'000	2013 £'000
Interest receivable from other Group companies	35,948	8,725

#### 5. Interest payable and similar charges

	2014 £'000	2013 £'000
Interest payable to other Group companies	46,605	15,076
Interest payable on overdue tax	-	42
	46,605	15,118

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

	2014 £'000	2013 £'000
UK corporation tax at 22% (2013: 23.5%)	11,641	6,752
Current period tax credit on profit on ordinary activities	11,641	6,752
Adjustments in respect of prior years		
UK corporation tax	1,104	(342)
	12,745	6,410

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2014

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

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

	2014 £'000	2013 £'000
Profit on ordinary activities before taxation	<u>296,217</u>	<u>319,702</u>
Tax (charge) on profit on ordinary activities at the UK statutory rate of 22% (2013: 23.5%)	(65,168)	(75,130)
Decrease/(increase) arising from:		
Non-taxable income from other Group companies	67,287	78,180
Non-deductible impairment of investment in subsidiaries	(33)	(967)
Non-deductible impairment of investment in Compass Group International Coöperatief W.A.	-	(965)
Non-deductible provision against amounts due from Group undertakings	-	(829)
Other permanent differences	5,986	2,704
UK/UK transfer pricing adjustment	3,569	3,759
Prior year adjustments	<u>1,104</u>	<u>(342)</u>
Current tax credit on profit on ordinary activities	<u>12,745</u>	<u>6,410</u>

Current and deferred tax are provided in accordance with the accounting policy shown in note 1. The Company has no unprovided deferred tax (2013: £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 £	2014 £'000	2013 £'000
26 September 2014	U S Dollars	500,000	101.93524	305,848	-
12 March 2013	Sterling	16,876	5.62443	-	16,876
19 March 2013	Sterling	841	0.28036	-	841
25 March 2013	Sterling	5,516	1.83826	-	5,516
19 April 2013	Sterling	22,518	7.50504	-	22,518
24 September 2013	Sterling	291,500	97.15329	-	291,500
				<u>305,848</u>	<u>337,251</u>

# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2014

#### 8. Fixed asset investments

	Shares in Group subsidiary undertakings £'000	Interest in Compass Group International Coöperatief WA £'000	Shares in Group undertakings £'000
<b>Cost or valuation</b>			
At 1 October 2012	5,137,771	-	5,137,771
Additions	1,112,162	1,112,162	2,224,324
Disposals	(2,407,264)	-	(2,407,264)
Foreign exchange differences	(13,883)	(21,021)	(34,904)
At 30 September 2013	3,828,786	1,091,141	4,919,927
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
<b>Provisions for impairment</b>			
At 1 October 2012	(173,654)	-	(173,654)
Charged in the year	(4,116)	(4,106)	(8,222)
Disposals	184,972	-	184,972
Foreign exchange differences	(11,318)	-	(11,318)
At 30 September 2013	(4,116)	(4,106)	(8,222)
At 1 October 2013	(4,116)	(4,106)	(8,222)
Charged in the year	(152)	-	(152)
Foreign exchange differences	-	-	-
At 30 September 2014	(4,268)	(4,106)	(8,374)
<b>Net book value</b>			
At 30 September 2014	6,804,633	4,237,830	11,042,463
At 30 September 2013	3,824,670	1,087,035	4,911,705

Fixed asset investments were valued at 30 September 2014 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. 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 £3,363,792,000 (2013: £3,363,792,000) and the interest in Compass Group International Coöperatief WA would have been stated at £1,112,162,000 (2013: £1,112,162,000).

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2014

#### 8. Fixed asset investments (continued)

The following are direct subsidiaries of the Company:

	<b>Principal activities</b>	<b>Country of incorporation</b>
Compass Overseas Holdings Limited (88.63%)	Investment holding company	England and Wales
Compass Hotels Chertsey B.V.	Investment holding company	Netherlands
Compass Catering Services (China) Co. Limited	Food services	China
Shanghai Eurest Technology Food Services Co. Limited	Food services	China
Compass Group North America Investments Limited (formerly Stepgates Limited)	Financing company	England and Wales

Details of subsidiaries which are not significant have been omitted.

In 2013, the Company transferred 50% of its shareholdings in Compass Group International B.V. and Compass Group Vending Holding B.V. to Compass Overseas Holdings Limited in exchange for additional Ordinary shares in that company which became a subsidiary. The remaining 11.37% of the Ordinary shares of Compass Overseas Holdings Limited are owned directly by Compass Group Holdings PLC.

Subsequently, the Company contributed its remaining 50% shareholdings in Compass Group International B.V. and Compass Group Vending Holding B.V. to Compass Group International Coöperatief W.A.

#### **Interest in Compass Group International Coöperatief W.A**

In 2013 the Company established a 50% membership interest in Compass Group International Coöperatief W.A., a co-operative under Dutch law whose principal activity is the holding of investments.

Following the contribution of shareholdings by Compass Overseas Holdings Limited and Compass Overseas Holdings No. 2 Limited on 26 June 2013, Compass Group International Coöperatief W.A. has the following wholly-owned investments:-

- Compass Group Vending Holding B.V., a holding company incorporated in the Netherlands. The principal investment of Compass Group Vending Holding B.V. is a 33.28% interest in Sevita Group AG, a company incorporated in Switzerland.

## Compass Overseas Holdings No. 2 Limited

### Notes to the accounts

### For the year ended 30 September 2014

#### 8. Fixed asset investments (continued)

- Compass Group International B.V., a holding company incorporated in the Netherlands whose subsidiaries include:

	Principal activities	Country of incorporation
Compass Group (Australia) Pty Limited (57%)	Food and support services	Australia
GR SA	Food and support services	Brazil
Compass Group Canada Limited	Food and support services	Canada
Compass Group Deutschland GmbH	Holding company	Germany
Eurest Deutschland GmbH	Food service to business and industry	Germany
Eurest Sports & Food GmbH	Food service to the sports and leisure market	Germany
Medirest GmbH & Co OHG	Food service to the healthcare and senior living market	Germany
Eurest Services GmbH	Support services to business and industry	Germany
Compass Group Italia S.P.A.	Food service, support services and prepaid meal vouchers	Italy
Seiyo Food – Compass Group, Inc.	Food and support services	Japan
Compass Group Nederland B.V.	Food and support services	Netherlands
Compass Group Nederland Holding B.V.	Investment holding company	Netherlands
Eurest Services BV	Food and support services	Netherlands
Compass Group Holdings Spain, S.L.	Investment holding company	Spain
Eurest Colectividades S.A.	Food and support services	Spain
Sevita Group AG (66.72%)	Investment holding company	Switzerland

All companies listed in the table above are wholly-owned by Compass Group International B.V. except where otherwise indicated. Details of subsidiaries which are not significant have been omitted.

Group accounts are not prepared as the Company is a wholly-owned subsidiary of Compass Group Holdings PLC, which is incorporated in the United Kingdom and registered in England and Wales.

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

	2014 £'000	2013 £'000
Other debtors	-	12
Amounts owed by Group undertakings	466,717	365,881
	<u>466,717</u>	<u>365,893</u>

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

	2014 £'000	2013 £'000
Amounts owed to Group undertakings	<u>3,023,916</u>	<u>3,003,325</u>



# Compass Overseas Holdings No. 2 Limited

## Notes to the accounts

### For the year ended 30 September 2014

#### 11. Share capital

	2014 £	2013 £
<b>Authorised</b>		
3,001,000, Ordinary shares of £1 each	<u>3,001,000</u>	<u>3,001,000</u>
<b>Allotted and fully paid</b>		
3,000,413 Ordinary shares of £1 each	<u>3,000,413</u>	<u>3,000,413</u>

#### 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 2012	3,000	1,800,898	253,602	91,788	177,842	2,327,130
Foreign exchange translation differences	-	-	-	6,268	-	6,268
Profit for the year	-	-	-	-	326,112	326,112
Dividends paid (note 7)	-	-	-	-	(337,251)	(337,251)
At 30 September 2013	<u>3,000</u>	<u>1,800,898</u>	<u>253,602</u>	<u>98,056</u>	<u>166,703</u>	<u>2,322,259</u>
At 1 October 2013	<u>3,000</u>	<u>1,800,898</u>	<u>253,602</u>	<u>98,056</u>	<u>166,703</u>	<u>2,322,259</u>
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 paid (note 7)	-	-	-	-	(305,848)	(305,848)
At 30 September 2014	<u>3,000</u>	<u>1,800,898</u>	<u>6,498,656</u>	<u>19,009</u>	<u>169,817</u>	<u>8,491,380</u>

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

### **Notes to the accounts**

#### **For the year ended 30 September 2014**

**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](http://www.compass-group.com/Financial-Presentations.htm).