

Veris Property Management Limited

Directors' report and
financial statements

Year ended 3 October 2014

Registered number: 3462956

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Veris Property Management Limited

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Directors' report	2 - 3
Statement of directors' responsibilities in respect of the directors' report and the financial statements	4
Independent auditor's report	5 - 6
Profit and loss account	7
Balance sheet	8
Notes forming part of the financial statements	9 - 12

Veris Property Management Limited

Directors and other information

Directors

D. O'Brien
T. Mulryan
A. Bell
F. Gleeson

Secretary

E. Carey

Registered office

2nd Floor IQ Business Park
250 Fowler Street
Farnborough
Hampshire
England
GU14 7JP

Auditor

KPMG LLP
Chartered Accountants
1 The Embankment
Neville Street
Leeds, LS1 4DW

Bankers

Nat West
2nd Floor
2 Cathedral Hill
Guildford
Surrey
GU1 3ZR

Veris Property Management Limited

Directors' report

The directors present their annual report and the audited financial statements for the period ended 3 October 2014.

Principal activities, business review and future developments

The principal activity of the company prior to 2011 was the provision of facilities management services. Following the novation of its single contract with BIFFA Waste Services Limited, the company is now dormant.

Principal risks and uncertainties

The directors consider that the principal risk and uncertainty faced by the company is in the recovery of receivables.

Results and dividends

The results for the financial period are set out in the profit and loss account on page 7. The directors do not recommend the payment of a dividend (2013: £nil).

Directors and secretary

The directors and secretary who served during the year and since year end were as follows:

Directors

A. Main (resigned 6 February 2015)
D. Doyle (resigned 6 February 2015)
D. O'Brien (appointed 6 February 2015)
T. Mulryan (appointed 6 February 2015)
F. Gleeson (appointed 6 February 2015)
A. Bell

Secretary:

MA. Deasy (resigned 5 February 2015)
E. Carey (appointed 5 February 2015)

Political and charitable contributions

The company did not make any political or charitable donations or incur any political expenditure during the period.

Veris Property Management Limited

Directors' report (*continued*)

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves information.

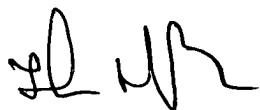
Post balance sheet events

No significant events effecting the financial statements have occurred since the balance sheet date.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor, KPMG LLP, will be deemed to be reappointed and therefore will continue in office.

On behalf of the board



T. Mulryan
Director

24 August 2015

Veris Property Management Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and that 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.

Independent auditor's report to the members of Veris Property Management Limited

We have audited the financial statements of Veris Property Management Limited for the year ended 3 October 2014 as set out on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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 to 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.

Independent auditor's report to the members of Veris Property Management Limited *(continued)*

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 3 October 2014 and of its result 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 matter prescribed by the Companies Act 2006

In our opinion the information given in 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.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

David Morritt (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 The Embankment
Neville Street
Leeds
LS1 4DW

28 August 2015

Veris Property Management Limited

Profit and loss account for the year ended 3 October 2014

	<i>Notes</i>	2014 £'000	2013 £'000
Turnover - discontinued operations		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial year	7	-	-
		<hr/>	<hr/>

The company had no recognised gains or losses in the financial year and the preceding financial year other than those dealt with in the profit and loss account.

The notes on pages 9 to 12 form an integral part of these financial statements.

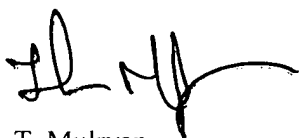
Veris Property Management Limited

Balance sheet at 3 October 2014

	<i>Notes</i>	2014 £'000	2013 £'000
Current assets			
Debtors	4	104	104
		<hr/>	<hr/>
		104	104
Creditors: amounts falling due within one year	5	(156)	(156)
		<hr/>	<hr/>
Net current liabilities		(52)	(52)
		<hr/>	<hr/>
Net liabilities		(52)	(52)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	(53)	(53)
		<hr/>	<hr/>
Shareholders' deficit	8	(52)	(52)
		<hr/>	<hr/>

The notes on pages 9 to 12 form an integral part of these financial statements.

On behalf of the board



T. Mulryan
Director

24 August 2015

Company registered number: 3462956

Veris Property Management Limited

Notes

forming part of the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements are prepared in sterling, the functional currency in accordance with generally accepted accounting principles under the historical cost convention.

Going concern

A letter of support has been provided by Aramark Investments Limited confirming its continued financial support to Veris Property Management Limited for the 12 month period from the date of approval of these accounts enabling the company to meet its financial obligations as they fall due.

Taxation

Current tax is provided on the company's taxable profits, at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Cash flow statement

The company is exempt from the requirements of Financial Reporting Standard No. 1, "Cash Flow Statements" to include a Cash Flow Statement as part of its financial statements as it is a wholly owned subsidiary and its results are included in the financial statements of its ultimate parent company which are publicly available.

Veris Property Management Limited

Notes (continued)

2 Statutory information

The company had no employees during the period. Directors' remuneration amounted to nil for the period (2013: Nil). Auditor's remuneration has been borne by another group company.

3 Tax on profit on ordinary activities

Analysis of tax credit in year

	2014 £'000	2013 £'000
<i>Current tax</i>		
Corporation tax	-	-
Adjustment in respect of prior periods	-	-
	<hr/>	<hr/>
Total tax charge	-	-
	<hr/>	<hr/>

Factors affecting the current tax credit for year

The current tax assessed for the period differs from the standard rate of corporation tax in the United Kingdom. The differences are explained below:

	2014 £'000	2013 £'000
Profit on ordinary activities before tax	-	-
	<hr/>	<hr/>
Tax on ordinary activities at standard UK corporation tax rate of 22% (2013: 23.5%)	-	-
<i>Effects of:</i>		
Transfer pricing adjustment	53	-
Capital allowances for period less than depreciation	-	-
Adjustment in respect of prior periods	-	-
Group relief surrendered	(53)	-
	<hr/>	<hr/>
Current tax charge	-	-
	<hr/>	<hr/>

There is no significant unprovided deferred tax (2013 – £nil).

Veris Property Management Limited

Notes *(continued)*

4 Debtors	2014	2013
	£'000	£'000
Amounts due from group companies (a)	104	104

(a) Amounts due from group companies are unsecured, interest free and repayable on demand.

5 Creditors: amounts falling due within one year	2014	2013
	£'000	£'000
Amounts due to group companies (a)	156	156

(a) Amounts due to group companies are unsecured, interest free and repayable on demand.

6 Called up share capital	2014	2013
	£'000	£'000
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1	1
<i>Allotted and issued</i>		
1,000 ordinary shares of £1 each	1	1

7 Reconciliation of movement in profit and loss account	2014	2013
	£'000	£'000
At beginning of year	(53)	(53)
Profit for the financial year	-	-
At end of year	(53)	(53)

Veris Property Management Limited

Notes *(continued)*

8 Reconciliation of movement on shareholders' deficit	2014 £'000	2013 £'000
Opening shareholders' funds	(52)	(52)
Profit for the financial year	-	-
	<hr/>	<hr/>
Closing shareholders' deficit	(52)	(52)
	<hr/>	<hr/>

9 Group membership and related party disclosures

The company is a 100% subsidiary of ARAMARK Workplace Solutions (UK) Limited, a company incorporated and operating in the United Kingdom. ARAMARK Workplace Solutions (UK) Limited is a 100% subsidiary of Veris UK Limited which in turn is a 100% subsidiary of Aramark Investments Limited, a company incorporated in the United Kingdom. Aramark Investments Limited is a subsidiary of Aramark.

The largest group of which the company is a member and for which group accounts are prepared is that headed by Aramark, incorporated in the state of Delaware, USA whose principal place of business is at Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA. The consolidated financial statements of this group are available to the public and may be obtained from Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA.