

Mitie Compliance Ltd

Annual Report and Financial Statements

Registered number 04519178

31 March 2019

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Company information

Directors

M Idle
P J Dickinson

Secretary

Mitie Company Secretarial Services Limited

Registered office

Level 12, The Shard
32 London Bridge Street
London
SE1 9SG

Directors' report

The Directors present the Annual Report and Financial Statements of Mitie Compliance Ltd ('the Company') for the year ended 31 March 2019.

The Directors' report and financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and, therefore, a strategic report is not required.

Business review

The Company did not trade during the current year or preceding year. The Company waived £2,372,000 (2018: £nil) of amounts owed by Group undertakings and reduced share capital and share premium by £323,000 (2018: £nil). The Directors do not expect activity in the foreseeable future.

As shown in the Company's profit and loss account on page 4, the Company's turnover was £nil (2018: £nil) and the loss after tax was £2,372,000 (2018: £nil).

Going concern

The Directors, having assessed the responses of the Directors of the Company's ultimate parent Mitie Group plc to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Mitie Group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the Company's financial position and of the enquiries made of the Directors of Mitie Group plc, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Directors

The Directors who held office during the year, together with those subsequently appointed, were:

Director	Date of appointment	Date of resignation
M Idle	18/01/2019	
P J Dickinson		
R J Blumberger		18/01/2019

A qualifying third-party indemnity provision as defined in Section 23 of the Companies Act 2006 is in force for the benefit of each of the Mitie Compliance Ltd Directors listed above in respect of liabilities incurred as a result of their office to the extent permitted by law.

Dividends

No dividend was declared or paid in the year (2018: £nil).

Principal risks and uncertainties

The Company is part of the Mitie Group and manages its risks within the Mitie Group Risk Framework. Details of the principal risks and uncertainties are given in the Mitie Group plc annual report. The Directors have reviewed the financial risk management objectives and policies of the Company in light of the Group Risk Framework and do not believe there to be any significant risks.

Political contributions

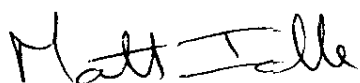
The Company made no political donations nor incurred any political expenditure during the year (2018: £nil).

Directors' report *(continued)*

Post balance sheet events

There have been no significant events since the balance sheet date.

On behalf of the Board



M Idle
Director

Level 12, The Shard
32 London Bridge Street
London
SE1 9SG

Statement of Directors' responsibilities in respect of the annual report and 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), including FRS 101 *Reduced Disclosure Framework*.

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's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's web site. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Profit and loss account

	2019 £000	2018 £000
Loan waiver of amounts owed by Group undertakings	(2,372)	-
Operating loss	(2,372)	-
Loss before taxation	(2,372)	-
Tax on loss	-	-
Loss for the financial year	(2,372)	-

The results for the year are wholly attributable to the discontinued operations of the Company

There were no items of other comprehensive income recognised during the current or prior year. Accordingly, no statement of other comprehensive income has been prepared.

Balance sheet

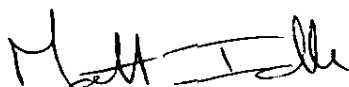
	Note	2019 £000	2018 £000
Current assets			
Debtors	4	-	2,372
Net assets		-	2,372
Capital and reserves			
Called up share capital	5	-	251
Share premium account	5	-	72
Profit and loss account	5	-	2,049
Shareholders' funds		-	2,372

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements of Mitie Compliance Ltd, company number 04519178, were approved by the Board of Directors and authorised for issue on 3 December 2019 and were signed on its behalf by:



M Idle
Director

Statement of changes in equity

	Called up share capital £000	Share Premium Account £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2017	251	72	2,049	2,372
Balance at 31 March 2018	251	72	2,049	2,372

	Called up share capital £000	Share Premium Account £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2018	251	72	2,049	2,372
Total comprehensive income				
Loss for the year	-	-	(2,372)	(2,372)
Total comprehensive expense for the year	-	-	(2,372)	(2,372)
Transactions with owners				
Reduction in issued share capital	(251)	-	251	-
Cancellation of share premium account	-	(72)	72	-
Total transaction with owners	(251)	(72)	323	-
Balance at 31 March 2019	-	-	-	-

Notes

1 Accounting policies, judgements and estimates

a) General information

Mitie Compliance Ltd (the 'Company') is a private company limited by shares and is incorporated in England and Wales and domiciled in the UK. The Company's registered number is 04519178. The Company's registered office is Level 12, The Shard, 32 London Bridge Street, London, SE1 9SG.

The financial statements of the Company have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards and law.

The Company's financial statements have been prepared on a going concern basis.

b) Statement of compliance with FRS101

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

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 IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

c) Basis of preparation

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

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;

As the consolidated financial statements of Mitie Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

There are no new and mandatorily effective standards in the year that would have a material impact on the financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis.

Notes (continued)

1 Accounting policies, judgements and estimates (continued)

d) Critical accounting judgements and key sources of estimation uncertainty

Critical accounting judgements in applying the Company's accounting policies:

There are no judgements that have a significant effect on the financial statements.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

2 Information regarding employees and directors

The Company had no employees during the current and preceding year.

No emoluments were payable to the Directors of the Company in respect of their services to the Company during the current and preceding financial years.

3 Directors' remuneration

The following Directors are also directors or employees of another Group company. They are remunerated by the company shown. It is not practicable to allocate their remuneration between their services as directors of this company and as directors or employees of other Group companies.

Director	Disclosed and remunerated by
M Idle	Mitie Limited
P J Dickinson	Mitie Limited
R J Blumberger	Mitie Limited

4 Debtors

	2019 £000	2018 £000
Amounts owed to Group undertakings	-	2,372
	-	2,372

Notes *(continued)*

5 Capital and reserves

Share capital authorised and fully paid	At start of year	Number of reductions	At end of year	2019 £000	2018 £000
Ordinary Shares					
Ordinary shares at £0.10 each	2,509,990	(2,509,988)	2	-	251
	<u>2,509,990</u>	<u>(2,509,988)</u>	<u>2</u>	<u>-</u>	<u>251</u>
	<u>2,509,990</u>	<u>(2,509,988)</u>	<u>2</u>	<u>-</u>	<u>251</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Share premium account

The share premium account represents the premium arising on the issue of equity shares.

Profit and loss account

The profit and loss account comprises the retained earnings and losses of the Company, less amounts distributed to the Company's shareholder.

6 Related parties

The cost of the annual return was borne by the Company's parent company without any right to reimbursement.

7 Subsequent events

There are no material post balance sheet events that require adjustment or disclosure.

8 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Direct Enquiries Holdings Limited which is the immediate parent company incorporated in England and Wales. The ultimate controlling party is Mitie Group plc, a company incorporated in Scotland with its registered office at 35 Duchess Road, Rutherglen, Glasgow, G73 1AU. Mitie Group plc is the parent company of the largest and smallest groups into which the accounts of the Company are consolidated. The consolidated financial statements of Mitie Group plc are available to the public and may be obtained from the Company Secretary at Level 12, The Shard, 32 London Bridge Street, London, SE1 9SG, UK or from www.mitie.com.