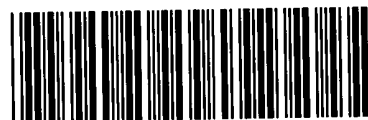


Registration number: 04969936

G4S Holdings UK (AG) Limited  
Annual Report and Financial Statements  
for the Year Ended 31 December 2016

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## **G4S Holdings UK (AG) Limited**

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## **G4S Holdings UK (AG) Limited**

### **Company Information**

#### **Directors**

S Lundsberg-Nielsen

C A V Barroche

T P Weller

#### **Company secretary**

W A Hayes

#### **Registered office**

5th Floor, Southside

105 Victoria Street

London

SW1E 6QT

#### **Independent auditors**

PricewaterhouseCoopers LLP

Central Square

29 Wellington Street

Leeds

LS1 4DL

## **G4S Holdings UK (AG) Limited**

### **Strategic Report for the Year Ended 31 December 2016**

The directors present their strategic report for the year ended 31 December 2016.

#### **Fair review of the business**

The principal activity of the company is that of a holding company.

The company had net liabilities at 31 December 2016 of US\$2,422,000 (2015: net assets of US\$1,887,000) and made a loss in the year of US\$4,309,000 (2015: loss of US\$919,000).

#### **Future developments**

The company does not expect any changes to its principal activity in the foreseeable future.

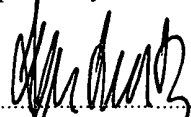
#### **Key performance indicators**

Given the straight forward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development or performance of the business.

#### **Principal risks and uncertainties**

As an investment holding company the principal risks and uncertainties are in respect of the underlying operational performance and economic risks faced by its investments or other group companies which it holds amounts receivable from. A full explanation of these risks is contained in the consolidated financial statements of G4S plc, please see note 1 of the company's financial statements for details of where a copy of these financial statements can be obtained.

Approved by the Board on 11/09/17 and signed on its behalf by:

  
.....  
S Lundsberg-Nielsen  
Director

## **G4S Holdings UK (AG) Limited**

### **Directors' Report for the Year Ended 31 December 2016**

The directors present their report and the audited financial statements for the year ended 31 December 2016.

#### **Directors' of the company**

The directors who held office during the year and up to the date of approval of the financial statements were as follows:

S Lundsberg-Nielsen

T P Weller (appointed 24 October 2016)

The following director was appointed after the year end:

C A V Barroche (appointed 1 January 2017)

#### **Results and dividends**

The results for the year are set out on page 9. The directors do not recommend the payment of a final dividend (2015: £nil).

A review of the progress of the company's business during the year, the key performance indicators, internal controls, principal business risks and likely future developments are contained in the Strategic report on page 2.

#### **Environmental matters**

The company's business is not one that has a significant direct impact on the environment. However, the company recognises the importance of its responsibilities to reduce environmental impact in such areas as energy usage, recycling, environmentally-friendly products and paper products, where it operates in accordance with the policies of G4S plc as detailed in the group's annual report.

#### **Financial Risk Management**

The company operates within the financial risk management objectives and policies of G4S plc which are disclosed within the group's annual report.

#### **Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding the company's net current liabilities, which the directors believe to be appropriate for the following reasons. The company received a financial support letter from its parent company to provide sufficient financial assistance to the company if and when it is needed to enable the company to continue its operations and fulfil its currently anticipated financial obligations now and in the future. This undertaking is provided for a period of at least 12 months provided the company remains a member of its parent company's group.

This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on its parent undertaking for financial support, the directors acknowledge that there can be no certainty that this support will continue, although at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

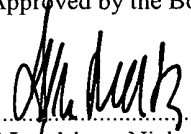
## **G4S Holdings UK (AG) Limited**

### **Directors' Report for the Year Ended 31 December 2016**

#### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution confirming their re-appointment will be proposed at the Annual General meeting.

Approved by the Board on 11/09/17 and signed on its behalf by:

  
.....  
S Lundsberg-Nielsen  
Director

## **G4S Holdings UK (AG) Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **G4S Holdings UK (AG) Limited**

### **Independent Auditors' Report to the Members of G4S Holdings UK (AG) Limited**

#### **Report on the financial statements**

##### **Our opinion**

In our opinion, G4S Holdings UK (AG) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### ***What we have audited***

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the Statement of Financial Position as at 31 December 2016;
- the Income Statement and Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

## **G4S Holdings UK (AG) Limited**

### **Independent Auditors' Report to the Members of G4S Holdings UK (AG) Limited**

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

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In addition, in light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' Report. We have nothing to report in this respect.

#### **Other matters on which we are required to report by exception**

##### ***Adequacy of accounting records and information and explanations received***

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

##### ***Directors' remuneration***

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

#### **Responsibilities for the financial statements and the audit**

##### ***Our responsibilities and those of the directors***

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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **G4S Holdings UK (AG) Limited**

### **Independent Auditors' Report to the Members of G4S Holdings UK (AG) Limited**

#### ***What an audit of financial statements involves***

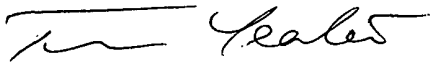
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.



.....  
Tom Yeates (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditor

Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

11/9/2017

## G4S Holdings UK (AG) Limited

### Income Statement for the Year Ended 31 December 2016

	Note	2016 US\$ 000	2015 US\$ 000
Administrative expenses		(4,340)	(917)
<b>Operating loss</b>	5	(4,340)	(917)
Dividend income		-	200
Finance costs	6	(110)	(82)
Net finance (cost)/income		(110)	118
<b>Loss before income tax</b>		(4,450)	(799)
Tax on loss	9	141	(120)
<b>Loss for the financial year</b>		(4,309)	(919)

The notes on pages 12 to 21 form an integral part of these financial statements.

**G4S Holdings UK (AG) Limited**

**Statement of Comprehensive Income for the Year Ended 31 December 2016**

	<b>2016</b> <b>US\$ 000</b>	<b>2015</b> <b>US\$ 000</b>
<i>Loss for the financial year</i>	<u>(4,309)</u>	<u>(919)</u>
<b>Total comprehensive income/(loss) for the year</b>	<u>(4,309)</u>	<u>(919)</u>

The notes on pages 12 to 21 form an integral part of these financial statements.

**G4S Holdings UK (AG) Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2016**

	Called up share capital US\$ 000	Share premium US\$ 000	Accumulated losses US\$ 000	Total equity US\$ 000
At 1 January 2015	-	3,788	(982)	2,806
<b>Comprehensive loss:</b>				
Loss for the financial year	-	-	(919)	(919)
Total comprehensive loss	-	-	(919)	(919)
<b>At 31 December 2015</b>	<b>-</b>	<b>3,788</b>	<b>(1,901)</b>	<b>1,887</b>
At 1 January 2016	-	3,788	(1,901)	1,887
<b>Comprehensive income:</b>				
Loss for the financial year	-	-	(4,309)	(4,309)
Total comprehensive income	-	-	(4,309)	(4,309)
<b>At 31 December 2016</b>	<b>-</b>	<b>3,788</b>	<b>(6,210)</b>	<b>(2,422)</b>

The notes on pages 12 to 21 form an integral part of these financial statements.

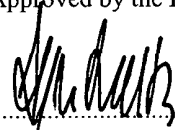
**G4S Holdings UK (AG) Limited**

**(Registration number: 04969936)**

**Statement of Financial Position as at 31 December 2016**

	Note	2016 US\$ 000	2015 US\$ 000
<b>Fixed assets</b>			
Investments	10	-	4,340
<b>Current assets</b>			
Trade and other receivables	11	48	31
Cash and cash equivalents		207	232
		<u>255</u>	<u>263</u>
<b>Current liabilities</b>			
Trade and other payables	12	<u>(2,664)</u>	<u>(2,579)</u>
Net current liabilities		<u>(2,409)</u>	<u>(2,316)</u>
Total assets less current liabilities		(2,409)	2,024
<b>Non-current liabilities</b>			
Deferred tax liabilities	9	<u>(13)</u>	<u>(137)</u>
<b>Net (liabilities)/assets</b>		<u>(2,422)</u>	<u>1,887</u>
<b>Equity</b>			
Share premium		3,788	3,788
Accumulated losses		<u>(6,210)</u>	<u>(1,901)</u>
<b>Total equity</b>		<u>(2,422)</u>	<u>1,887</u>

Approved by the Board on 11/09/17 and signed on its behalf by:

  
.....  
S Lundsberg-Nielsen

Director

The notes on pages 13 to 23 form an integral part of these financial statements.

## **G4S Holdings UK (AG) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 General information**

G4S Holdings UK (AG) Limited (the 'company') is incorporated in the United Kingdom, registered in England and Wales, and domiciled in the United Kingdom. It is a private company, limited by shares. The company's registered office is 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT.

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare and deliver consolidated financial statements as it is a wholly-owned subsidiary of a company established in the EU and it is included in the audited consolidated financial statements of its EU-established ultimate parent, G4S plc. The registered office of G4S plc is 5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT. These financial statements therefore present information about the company as an individual entity only and not as a group.

The financial statements are presented in US dollars, which is the company's functional currency, and in thousands unless stated otherwise.

#### **2 Statement of compliance**

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

#### **3 Significant accounting policies**

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

The financial statements have been prepared under the going concern basis and using the historical cost convention in accordance with Companies Act 2006 and applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice ('UK GAAP'), including FRS 101). The principal accounting policies and measurement bases adopted are set out below and have been applied consistently to all the years presented, unless stated otherwise. Judgements made by the directors in the application of these accounting policies which have a significant effect on the financial statements, and estimates with a significant risk of material adjustment, are discussed in note 4.

##### **Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding the company's net current liabilities, which the directors believe to be appropriate for the following reasons. The company received a financial support letter from a parent company to provide sufficient financial assistance to the Company if and when it is needed to enable the Company to continue its operations and fulfil its currently anticipated financial obligations now and in the future. This undertaking is provided for a period of at least 12 months provided the Company remains a member of the parent company's group. Accordingly, the Company's financial statements have been prepared on a going concern basis.

##### **Exemptions**

The company has taken advantage of certain disclosure exemptions in FRS 101, in part because its financial statements are included in the publicly available consolidated financial statements of G4S plc. Copies of the consolidated financial statements of G4S plc may be obtained by writing to the Company Secretary at the registered address disclosed in note 1 above.

## **G4S Holdings UK (AG) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

These disclosure exemptions relate to:

- requirements of IAS7 'the Statement of cash flows';
- the statement of compliance with adopted IFRSs;
- new IFRSs that have been issued but are not yet effective and which have not been applied by the company;
- comparative information for the movements from the beginning of the year in respect of intangible assets, property, plant and equipment, and the number of shares, and certain other additional comparative information;
- financial instruments disclosures required by IFRS 7 'Financial Instruments: Disclosures';
- disclosures required by IFRS 13 'Fair Value Measurement';
- certain related party disclosures on key management compensation and transactions entered into between two or more wholly-owned members of a group; and
- capital management disclosures.

#### **Finance income and expense**

Finance income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable. This is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset's net carrying amount.

Finance costs are recognised as an expense in the income statement on the same basis.

#### **Foreign currencies**

The financial statements are presented in US dollars, which is the company's functional currency. Transactions in currencies other than the functional currency are translated at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities are denominated in other currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items measured at historical cost denominated in other currencies are not retranslated. Gains and losses arising on retranslation are included in the income statement.

#### **Income taxes**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

The notes on pages 13 to 23 form an integral part of these financial statements.

## **G4S Holdings UK (AG) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Investments**

Investments in securities are classified on initial recognition as available-for-sale and are carried at fair value, except where their fair value cannot be measured reliably, in which case they are carried at cost, less any impairment.

Unrealised holding gains and losses other than impairments are recognised in other comprehensive income. On maturity or disposal, net gains and losses previously deferred in accumulated other comprehensive income are recognised in income.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

#### *Trade receivables*

Trade receivables do not carry interest and are stated initially at their fair value. The carrying amount of trade receivables is reduced through the use of a bad debt allowance account. The company provides for bad debts based upon an analysis of those that are past due, in accordance with local conditions and past default experience.

#### *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits.

#### *Trade payables*

Trade payables are not interest-bearing and are stated initially at fair value.

#### **Impairment**

The carrying value of the company's assets, is reviewed on an ongoing basis for any indication of impairment and, if any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised in the income statement whenever the carrying value of an asset or its cash-generating unit exceeds its recoverable amount.

In respect of any asset, an impairment loss is reversed if there has been a change in the estimates used to determine its recoverable amount. The amount of the reversal is limited such that the asset's carrying amount does not exceed that which would have been determined (after depreciation and amortisation) if no impairment loss had been recognised.

The company provides for impairments in financial assets when there is objective evidence of impairment as a result of one or more events that impact the estimated future cash flows of the financial assets.

## **G4S Holdings UK (AG) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

#### **Amounts owed by/to group undertaking**

Amounts owed by/to group undertakings are recognised initially at fair value and subsequently stated at amortised cost.

#### **4 Accounting estimates, judgements and key assumptions**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of the company's accounting policies. These judgements, estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, including current and expected economic conditions, and in some cases, actuarial techniques.

Although these judgements, estimates and associated assumptions are based on management's best knowledge of current events and circumstances, the actual results may differ.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period on which the estimate is revised and in any future periods effected.

The judgements, estimates and assumptions which are of most significance in preparing the company's accounts are detailed below:

#### **Deferred tax**

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

#### **5 Operating result/ (loss)**

Arrived at after charging/(crediting)

	<b>2016</b>	<b>2015</b>
	<b>US\$ 000</b>	<b>US\$ 000</b>
Impairment loss	4,340	917

The notes on pages 13 to 23 form an integral part of these financial statements.

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 6 Finance costs

	2016 US\$ 000	2015 US\$ 000
Foreign exchange losses	(26)	(10)
Interest payable to group undertakings	(84)	(72)
	<u>(110)</u>	<u>(82)</u>

#### 7 Staff costs

There were no employees during the current and prior year, and therefore the company incurred no staff costs.

The directors received no remuneration or accrued pension benefits in respect of their services to the company during both the current and prior year.

#### 8 Auditors' remuneration

The auditors' remuneration of US\$8,000 (2015: US\$1,440) was borne by another group company. The company did not incur any non-audit charges in the current and prior year.

#### 9 Tax on loss

Tax charged/(credited) in the income statement

	2016 US\$ 000	2015 US\$ 000
<b>Current taxation</b>		
UK corporation tax	(24)	(17)
UK corporation tax adjustment to prior periods	7	-
	<u>(17)</u>	<u>(17)</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of temporary differences	(124)	137
Tax (credit)/charge in the income statement	<u>(141)</u>	<u>120</u>

The tax rate applied on the loss before tax is the standard effective rate of corporation tax in the UK of 20% (2015: 20.25%).

The differences are reconciled below:

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

	2016 US\$ 000	2015 US\$ 000
Loss before income tax	(4,449)	(799)
Corporation tax at standard rate	(890)	(162)
Increase (decrease) in current tax from adjustment for prior periods	7	(40)
Increase (decrease) from effect of expenses not deductible in determining taxable profit (tax loss)	868	186
Increase (decrease) from transfer pricing adjustments	(2)	-
Increase (decrease) arising from overseas tax suffered (expensed)	(124)	136
Total tax (credit)/charge	(141)	120

The UK corporation tax rate reduced from 21% to 20% with effect from 1 April 2015. Further reductions in the UK corporation tax rate applied from 1 April 2017 when the rate reduced to 19% and from 1 April 2020 when the rate reduces to 17%. All of these rate changes were enacted at the balance sheet date.

Deferred tax assets and liabilities on timing differences have been calculated using the UK corporation tax rate which will apply in the period during which they are expected to reverse.

Deferred tax assets and liabilities on timing differences expected to reverse in the period from 1 January 2017 to 31 March 2020 have been provided at 19%. Deferred tax assets and liabilities on timing differences expected to reverse on or after 1 April 2020 have been provided at 17%.

#### Deferred tax

Deferred tax assets and liabilities

2016	Liability US\$ 000
Other items	(13)
	(13)
	(13)
2015	Liability US\$ 000
Other items	(137)
	(137)

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

Deferred tax movement during the year:

	At 1 January 2016 US\$ 000	Recognised in income US\$ 000	At 31 December 2016 US\$ 000
Other items	(137)	124	(13)

#### 10 Investments

##### Subsidiaries

US\$ 000

##### Cost

At 1 January 2016

5,257

At 31 December 2016

5,257

##### Provision

At 1 January 2016

917

Provision

4,340

At 31 December 2016

5,257

##### Carrying amount

At 31 December 2016

-

At 31 December 2015

4,340

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

The companies in which the company's direct interest as at 31 December 2016 is more than 20% is as follows:

Subsidiary undertakings	Class of holding	% ownership	Nature of business	Place of incorporation or registration
G4S Worldwide Holdings Limited*	ordinary	100%		5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT
G4S Finance Management (AG) Limited*	ordinary	100%		5th Floor, Southside, 105 Victoria Street, London, SWE1 6QT
G4S Risk Management Limited	ordinary	100%		Southside, 105 Victoria Street, London, SWE1 6QT
G4S Secure Solutions (Afghanistan)	ordinary	100%		ArmorGroup Camp, Parkhai Sanahati, Karayi Khola Rawash, Kabul, Afghanistan
G4S Algerie EURL	ordinary	100%		Lotissement Benedadi Said No3 Dar Diaf Cherraka 16050, Algeria
ArmorGroup (Middle East) Limited	ordinary	100%		Julia House, 3 Themisocles Dervis Street, CY-1066 Nicosia, Cyprus
Armor Group Djibouti SARL	ordinary	80%		Djibouti
US Defense Systems LLC	ordinary	100%		2711 Centerville Road, Suite 400, Wilmington DE, United States
Defence Systems Ecuador DSE CIA Ltda	ordinary	99.9%		Luis Cordero E12-114 y Toledo, Quito, Ecuador
G4S Gabon Secure Solutions S.A.	ordinary	99.9%		Quartier Ambowe, BP 4000 Libreville, Gabon
ArmorGroup Cote D'Ivoire SA	ordinary	100%		Rue B31, Lot 29, Cocody Danga Nord Abidjan, 20 BP 8456 Abidjan, 20 Abidjan, Ivory Coast
G4S International Employment Services Limited	ordinary	100%		The Old Chapel Sacre Coeur Rouge Bouillon St Helier Jersey, JE2 3ZA
ArmorGroup Kenya Limited	ordinary	100%		Plot No. LR 209/368/10, Armor House, Lenana Road, PO Box 2714, Nairobi, Kenya
G4S Ordinance Management (Mozambique) Limited	ordinary	90%		No 2085, Avenida Ahmed Sekoe Toure, Maputo, Mozambique
Armorgroup (Nigeria) Limited	ordinary	100%		22 Raymond Nyoku Street, Ikoyi, Lagos, Nigeria

The notes on pages 13 to 23 form an integral part of these financial statements.

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

Defence Systems (Nigeria) Limited	ordinary	100%	First Floor Right, Ablag House, 7 Anthony Village Road, Anthony Village, Lagos, Nigeria
G4S Defence Systems Eurasia Limited	ordinary	100%	5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT
G4S Eurasia LLC	ordinary	90%	Building 1, 4 Ukhomsky Pereulok, 111020 Moscow, Russia
LLC PSE G4S Security Services - Sakhalin	ordinary	67.5%	36 Dzerzhinskogo, 693000 Yuzhno-Sakhalinsk, Russia
LCC G4S Technical Solutions - Sakhalin	ordinary	67.5%	62A Amurskaya Str, Office 103, 693000 Yuzhno-Sakhalinsk, Russia
G4S Rwanda Ltd	ordinary	99%	5698 Nyarutarama, PO Box 8230, Kigali, Rwanda
ArmorGroup Services Limited (Sudan)	ordinary	100%	Sudan
ArmorGroup Sudanese Co Limited	ordinary	100%	8 Mek Nimer Street, PO Box 47, Khartoum, Sudan
ArmcrGroup Tanzania Limited	ordinary	99.9%	TDFL, 3rd Floor, Dae-es-Salaam, Tanzania
Alarm Protection Services Limited	ordinary	100%	Plot 53 Lumumba Avenue, Nakasero, Kampala, Uganda
US Defense Systems LLC (Uganda)	ordinary	100%	Plot 53 Lumumba Avenue, Nakasero, Kampala, Uganda
G4S DSL Holdings Limited	ordinary	100%	5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT
G4S Defence Systems International Limited	ordinary	100%	5th Floor, Southside, 105 Victoria Street, London, SW1E 6QT
G4S Risk Consulting Limited	ordinary	100%	Southside, 105 Victoria Street, London, SW1E 6QT
Armo-Group Inversiones Venezuela SA	ordinary	100%	Quinta Guayana, Planta Alta, Avenida Orinoco, Las Mercedes, Venezuela
Armorgroup Integracion SA	ordinary	100%	Quinta Guayana, Planta Alta, Avenida Orinoco, Las Mercedes, Venezuela
ArmorGroup Venezuela SA	ordinary	100%	Avendina Orinoco, Centro Empresarial Rocco, Piso 3, Las Mercedes, Caracas, Venezuela
Vulcano Integrated Alarm Systems SA	ordinary	100%	Avendina Orinoco, Centro Empresarial Rocco, Piso 3, Las Mercedes, Caracas, Venezuela

The notes on pages 13 to 23 form an integral part of these financial statements.

## **G4S Holdings UK (AG) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

ArmorGroup (Special Clearance Services) Ltd	ordinary	100%	Craigmuir Chambers, PO Box 71, Road Town, Tortola, British Virgin Islands
G4S Risk Management Colombia SA	ordinary	94.5%	Avenida 26, No 69 Torre A, Pisa 2, Bogota, Columbia
G4S Ordinance Management Limited	ordinary	100%	Av Kim ii sung, 853 Maputo, Mozambique
* Direct holdings			

The notes on pages 13 to 23 form an integral part of these financial statements.

## G4S Holdings UK (AG) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 11 Trade and other receivables

	2016 US\$ 000	2015 US\$ 000
Amounts owed from group undertakings (members of the G4S plc group)	24	-
Current tax assets	24	31
	48	31

Amounts owed from group undertakings are interest free, unsecured and repayable on demand.

#### 12 Trade and other payables

	2016 US\$ 000	2015 US\$ 000
Amounts due to group undertakings (members of the G4S plc group)	2,664	2,579

Amounts owed to group undertakings are unsecured, repayable on demand and incur interest at US\$, LIBOR plus 2.5%.

#### 13 Called up share capital

##### Allotted and fully paid shares

	2016		2015	
	No. 000	US\$ 000	No. 000	US\$ 000
Ordinary of US\$0.10 each	10	1	10	1

#### 14 Parent and ultimate parent undertaking

The company's ultimate parent company and ultimate controlling party is G4S plc, a company incorporated in the United Kingdom.

The parent undertaking of both the largest and smallest group, which included the company and for which group financial statements are prepared is G4S plc. G4S Holdings International (AG) Limited, a company incorporated in the United Kingdom, is the company's immediate controlling parent.

Copies of the group financial statements for G4S plc are available upon request from the Company Secretary, Southside, 105 Victoria Street, London, SW1E 6QT.