

**Registered number: 09234078**

**ABM International (Holdings) Limited**

**Annual report and financial statements**

**For the year ended 31 October 2020**



## **ABM International (Holdings) Limited**

### **Company Information**

<b>Directors</b>	J McPherson (appointed 1 November 2019) A R Marke (appointed 1 November 2019)
<b>Company secretary</b>	Oakwood Corporate Secretary Limited
<b>Registered number</b>	09234078
<b>Registered office</b>	George House 75-83 Borough High Street London SE1 1NH
<b>Independent auditors</b>	Kreston Reeves LLP Statutory Auditors & Chartered Accountants Second Floor 168 Shoreditch High Street London E1 6RA

## **ABM International (Holdings) Limited**

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## **ABM International (Holdings) Limited**

### **Strategic report**

**For the year ended 31 October 2020**

#### **Introduction**

The directors present their Strategic Report together with the audited financial statements for the year ended 31 October 2020.

#### **Principal activities**

The company is a wholly owned subsidiary of ABM International Limited, registered in Bermuda.

The company's principal activity continued to be that of a holding company.

#### **Business review**

The profit and loss account and other comprehensive income is set out on page 9 and shows the loss for the year.

There have been no new investments made during the year. The carrying value of investments has reduced to £75.3m (2019: £96.2m) following impairment reviews by management, with the support of a third party impairment valuation.

The company has incurred another year of interest payable on the intergroup loan.

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

##### *Recoverability of investment value risk*

The carrying amount of the company's investments in subsidiaries represents 99.0% (2019: 99.1%) of the company's total assets. The company monitors performance of its subsidiaries on a regular basis.

##### *Foreign exchange risk*

The company holds investments in foreign currencies and receives dividends in foreign currencies. The company does not hedge against foreign exchange differences as they consider any effect would be immaterial.

##### *Coronavirus pandemics*

The company continues to monitor the performance of its subsidiaries.

During 2020, a novel strain of coronavirus ("COVID-19") has resulted in a worldwide health pandemic. COVID-19 resulted in business slowdowns and shutdowns, as well as travel restrictions. Subsidiary company employees, along with all of their clients, have been impacted by recommendations and/or mandates from national and local authorities to practice social distancing, to refrain from gathering in groups, and, in some areas, to refrain from non-essential movements outside of homes. The pandemic has also created unanticipated circumstances and uncertainty, disruption, and significant volatility in the broader economy.

The priority has been the health, safety, and support of employees, clients, and the communities that are served. Actions have also been taken to strengthen liquidity, cash flows, and the Company's financial position to help mitigate potential future impacts on operations and financial performance.

#### **Financial key performance indicators**

##### *Dividends receivable*

As a holding company, the directors consider the company's Key Performance Indicator to be dividends received to reflect performance of its subsidiaries. In the year, the company received no dividends from its subsidiaries in 2020 or 2019.

**ABM International (Holdings) Limited**

**Strategic report (continued)**

**For the year ended 31 October 2020**

**Future developments**

The coronavirus pandemic continues to be unprecedented and uncertain in nature and duration. The directors cannot reasonably estimate the full extent of the impact that the pandemic will have on the Company's financial condition and that of its subsidiary undertakings, results of operations, or cash flows. The ultimate extent of the effects of the pandemic on the Company and its subsidiary undertakings is highly uncertain and will depend on future developments, and such effects could exist for an extended period of time even after the pandemic subsides.

This report was approved by the board on 20 July 2021

and signed on its behalf.

  
**J McPherson**  
Director

## **ABM International (Holdings) Limited**

### **Directors' report**

**For the year ended 31 October 2020**

The directors present their report and the financial statements for the year ended 31 October 2020.

### **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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

### **Results and dividends**

The loss for the year, after taxation, amounted to £22,045 thousand (2019 - loss £2,648 thousand).

No dividends were paid during the year (2019: £3,646 thousand).

### **Directors**

The directors who served during the year were:

M Bindeman (resigned 1 November 2019)  
R G Avant (resigned 1 November 2019)  
J McPherson (appointed 1 November 2019)  
A R Marke (appointed 1 November 2019)

### **Future developments**

This has been outlined in the Strategic Report in accordance with section 414C of Companies Act 2006.

## **ABM International (Holdings) Limited**

### **Directors' report (continued)**

**For the year ended 31 October 2020**

#### **Engagement with suppliers, customers and others**

The company's principal activity is the holding of investments and as such it is only expected to realise income through dividend distributions from its subsidiary undertakings. Due to the absence of a trade the company's supplier arrangements are also minimal and engagement with these suppliers is carried out by other group companies, who use these suppliers on a more regular basis, on the company's behalf.

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

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

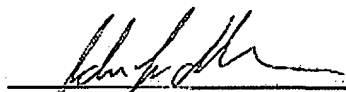
- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 20 July 2021

and signed on its behalf.



**J McPherson**  
Director

## **ABM International (Holdings) Limited**

### **Independent auditors' report to the members of ABM International (Holdings) Limited**

#### **Opinion**

We have audited the financial statements of ABM International (Holdings) Limited (the 'Company') for the year ended 31 October 2020, which comprise the Statement of comprehensive income, the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 2020 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



## **ABM International (Holdings) Limited**

### **Independent auditors' report to the members of ABM International (Holdings) Limited (continued)**

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **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.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

#### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **ABM International (Holdings) Limited**

### **Independent auditors' report to the members of ABM International (Holdings) Limited (continued)**

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**ABM International (Holdings) Limited**

**Independent auditors' report to the members of ABM International (Holdings) Limited (continued)**

**Use of our report**

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 Auditors' 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.

A handwritten signature in black ink, appearing to read "Kreston Reeves LLP".

Michael Cook BA (Hons) FCA (Senior Statutory Auditor)  
for and on behalf of

**Kreston Reeves LLP**  
Statutory Auditors & Chartered Accountants  
London

Date: 22 July 2021

**ABM International (Holdings) Limited**

**Statement of comprehensive income  
For the year ended 31 October 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £000</b>
Administrative expenses		<u>(29)</u>	<u>(41)</u>
<b>Operating loss</b>		<b>(29)</b>	<b>(41)</b>
Impairment of Fixed asset investments		(20,856)	-
Interest receivable and similar income	7	-	80
Interest payable and expenses	8	<u>(1,160)</u>	<u>(2,687)</u>
<b>Loss before tax</b>		<b>(22,045)</b>	<b>(2,648)</b>
Tax on loss	9	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<b><u>(22,045)</u></b>	<b><u>(2,648)</u></b>

There was no other comprehensive income for 2020 (2019:£NIL).


The notes on pages 11 to 18 form part of these financial statements.

**ABM International (Holdings) Limited**  
**Registered number: 09234078**

**Statement of financial position**  
**As at 31 October 2020**

	Note	2020 £000	2019 £000
<b>Fixed assets</b>			
Investments	10	75,332	96,188
		<u>75,332</u>	<u>96,188</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	11	767	767
		<u>767</u>	<u>767</u>
Creditors: amounts falling due within one year	12	(32,771)	(31,582)
		<u>(32,771)</u>	<u>(31,582)</u>
<b>Net current liabilities</b>		<b>(32,004)</b>	<b>(30,815)</b>
		<u>(32,004)</u>	<u>(30,815)</u>
<b>Net assets</b>		<b>43,328</b>	<b>65,373</b>
		<u>43,328</u>	<u>65,373</u>
<b>Capital and reserves</b>			
Called up share capital	14	-	-
Share premium account	15	84,713	84,713
Profit and loss account	15	(41,385)	(19,340)
		<u>43,328</u>	<u>65,373</u>
		<u>43,328</u>	<u>65,373</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**J. McPherson**  
 Director

Date: 20 July 2021

The notes on pages 11 to 18 form part of these financial statements.

## **ABM International (Holdings) Limited**

### **Notes to the financial statements For the year ended 31 October 2020**

#### **1. General information**

ABM International (Holdings) Limited (the "Company") is a private company incorporated, domiciled and registered in England. The registered number is 09234078 and the registered address is George House, 75-83 Borough High Street, London SE1 1NH. The principle activity is that of a holding company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Exemption from preparing consolidated financial statements**

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of a non-EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

##### **2.3 Going concern**

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. They have also considered the on-going economic impact of the COVID-19 global pandemic, and consider this to not have an impact on the entity's ability to continue in operational existence.

The company continues to receive financial support from ABM Industries Incorporated, its ultimate controlling party, who have confirmed in writing that they will provide sufficient financial support to the company for a period of at least 12 months from the date of approval of these financial statements.

The directors have reviewed the fair value of all assets and liabilities of the company accordingly and made adjustment to their carrying value where appropriate.

For these reasons the directors continue to prepare the financial statements on the going concern basis.

##### **2.4 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### **2.5 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**Notes to the financial statements  
For the year ended 31 October 2020**

**2. Accounting policies (continued)**

**2.6 Taxation**

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **ABM International (Holdings) Limited**

### **Notes to the financial statements For the year ended 31 October 2020**

#### **2. Accounting policies (continued)**

##### **2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

#### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and judgments underlying assumptions are reviewed on an ongoing basis.

##### **Investments**

The most critical estimate, assumption and judgment relates to the determination of the carrying value of investments and whether there are indicators of impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the subsidiaries. See note 10.

##### **Going concern**

In the judgment of the directors, it is appropriate to prepare the financial statements in accordance with the going concern basis of accounting. See Note 2.3 for further details.



## **ABM International (Holdings) Limited**

### **Notes to the financial statements For the year ended 31 October 2020**

#### **4. Auditors' remuneration**

	<b>2020 £000</b>	<b>2019 £000</b>
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<b>10</b>	<b>10</b>
<b>Fees payable to the Company's auditor and its associates in respect of:</b>		
Taxation compliance services	<b>2</b>	<b>2</b>
All other services	<b>1</b>	<b>1</b>
	<b>3</b>	<b>3</b>

The audit fee for the company has been met in the year by ABM Industries Incorporated, the ultimate controlling party.

#### **5. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

#### **6. Directors' remuneration**

No directors' remuneration was paid by ABM International (Holdings) Limited. Directors' remuneration is borne by fellow group companies. Their services to ABM International (Holdings) Limited is non consequential to attract a notional charge.

#### **7. Interest receivable**

	<b>2020 £000</b>	<b>2019 £000</b>
Interest receivable from group companies	<b>-</b>	<b>80</b>

#### **8. Interest payable and similar expenses**

	<b>2020 £000</b>	<b>2019 £000</b>
Other loan interest payable	<b>-</b>	<b>2,116</b>
Interest payable from loans from group undertakings	<b>1,160</b>	<b>571</b>
	<b>1,160</b>	<b>2,687</b>

# **ABM International (Holdings) Limited**

## **Notes to the financial statements** **For the year ended 31 October 2020**

### **9. Taxation**

	<b>2020</b>	2019
	<b>£000</b>	£000
Current tax on profits for the year	-	-
<b>Total current tax</b>	<b>-</b>	<b>-</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	-
<b>Taxation on profit on ordinary activities</b>	<b>-</b>	<b>-</b>

### **Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2019 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	<b>2020</b>	2019
	<b>£000</b>	£000
Loss on ordinary activities before tax	<b>(22,045)</b>	(2,648)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	<b>(4,189)</b>	(503)
<b>Effects of:</b>		
Non-tax deductible impairment	<b>3,963</b>	-
Non-deductible interest	-	402
Non-deductible expenditure	-	8
Group relief	<b>226</b>	93
<b>Total tax charge for the year</b>	<b>-</b>	<b>-</b>

**ABM International (Holdings) Limited**

**Notes to the financial statements  
For the year ended 31 October 2020**

**10. Fixed asset investments**

	<b>Investments in subsidiary companies £000</b>
<b>Cost or valuation</b>	
At 1 November 2019	<u>113,056</u>
At 31 October 2020	<u>113,056</u>
<b>Impairment</b>	
At 1 November 2019	16,868
Charge for the period	<u>20,856</u>
At 31 October 2020	<u>37,724</u>
<b>Net book value</b>	
At 31 October 2020	<u>75,332</u>
At 31 October 2019	<u>96,187</u>

## ABM International (Holdings) Limited

### Notes to the financial statements For the year ended 31 October 2020

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

##### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
ABM Group UK Limited	[A]	Ordinary	100%
ABM Aviation UK Limited	[B]	Ordinary	100%
ABM Onsite Services - Canada ULC	[C]	Ordinary	100%
ABM Facility Services UK Limited [1]	[A]	Ordinary	100%
ABM Facility Services Scotland Limited [1]	[A]	Ordinary	100%
GBM Services (Civic) Limited [1]	[A]	Ordinary	100%
Eclipse Contract Cleaning Limited [2]	[D]	Ordinary	100%
ABM International (Holdings) B.V. [3]	[B]	Ordinary	100%
Westway Services Holdings (2014) Limited	[E]	Ordinary	100%
Westway Services Holdings (2010) Limited [4]	[E]	Ordinary	100%
ABM Technical Solutions Limited [5]	[E]	Ordinary	100%
BRBIBR Limited [1]	[A]	Ordinary	100%
ABM Critical Solutions Limited [6]	[A]	Ordinary	100%
OFJ Connections Limited [3]	[B]	Ordinary	100%
OFJ Airlinks Limited [3]	[B]	Ordinary	100%
Omni Serv Limited [3]	[B]	Ordinary	100%

[1] Held by ABM Group UK Limited

[2] Held by ABM Facility Services Scotland Limited

[3] Held by ABM Aviation UK Limited

[4] Held by Westway Services Holdings (2014) Limited

[5] Held by Westway Services Holdings (2010) Limited

[6] Held by BRBIBR Limited

[A] George House, 75-83 Borough High Street, London, SE1 1NH

[B] World Business Centre 2, Newall Road, London, Heathrow Airport, Hounslow, Middlesex, TW6 2SF

[C] 1055 West Georgia Street, 1500 Royal Centre, Vancouver BC, Canada, V6E 4N7

[D] Templeton House, Templeton On The Green Suite 22, 62 Templeton Street, Glasgow, G40 1DA

[E] Artemis Building Odyssey Business Park, West End Road, South Ruislip, Middlesex, HA4 6QE

#### 11. Debtors

	2020 £000	2019 £000
Amounts owed by group undertakings	767	767

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

	2020 £000	2019 £000
Amounts owed to group undertakings	32,771	31,582

## ABM International (Holdings) Limited

### Notes to the financial statements For the year ended 31 October 2020

#### 13. Financial instruments

	2020 £000	2019 £000
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	<u>767</u>	<u>767</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(32,771)</u>	<u>(31,582)</u>
Financial assets that are debt instruments measured at amortised cost comprise of intercompany receivables.		
Financial liabilities measured at amortised cost comprise of intercompany payables.		

#### 14. Share capital

	2020 £000	2019 £000
<b>Authorised, allotted, called up and fully paid</b>		
301 (2019 - 301) Ordinary shares of £1.00 each	<u>-</u>	<u>-</u>

#### 15. Reserves

##### Share premium account

This represents the amount above the nominal value of shares that have been issued by the company.

##### Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

#### 16. Related party transactions

The Company being a wholly owned subsidiary has elected to utilise the exemption provided by Section 33 of Financial Reporting Standard 102 and has not disclosed any transactions with other group companies.

#### 17. Controlling party

The company's immediate parent undertaking is ABM International Limited, a company registered in Bermuda. The company's ultimate parent undertaking and ultimate controlling party is ABM Industries Incorporated, a company incorporated in United States of America. ABM Industries Incorporated is both the smallest and largest group of undertakings for which consolidated accounts including results of the company, are prepared. The consolidated financial statements of ABM Industries Incorporated are available to the public and may be obtained from 1 Liberty Plaza, Floor 7, New York, NY 10006.