
SOPRA STERIA SERVICES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



SOPRA STERIA SERVICES LIMITED

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SOPRA STERIA SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr D S Ahluwalia Ms K M Clark-Bracco M P-Y Commanay Mr J J Moran Mr J N M Neilson
Company secretary	Mr G M Brooks-Usher
Registered number	02706218
Registered office	Three Cherry Trees Lane Hemel Hempstead Hertfordshire HP2 7AH
Independent auditor	Mazars LLP Chartered Accountants and Statutory Auditor First Floor Two Chamberlain Square Birmingham B3 3AX

SOPRA STERIA SERVICES LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Introduction

The Directors present their report and accounts for the year ended 31 December 2020.

Business review

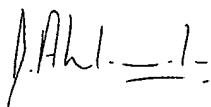
The loss for the year, after taxation, amounted to £1,314 thousand (2019: loss of £1,805 thousand). The loss arises mainly from notional interest payable on Group loans.

Dividends of £nil were paid during the year (2019: £nil). The Directors do not recommend the payment of a final dividend.

Principal risks and uncertainties

The Directors consider the Company's only key risk is that the value of its investments falls below their carrying value. To mitigate this risk, the Directors of the Company actively manage the subsidiary companies in order to grow their revenues and profits.

This report was approved by the board on 13 September 2021 and signed on its behalf.



Mr D S Ahluwalia
Director

SOPRA STERIA SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their report and the financial statements for the year ended 31 December 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). 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 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.

Principal activity

The principal activity of the Company continues to be the holding of investments in Group companies.

Directors

The Directors who served during the year and to the date of this report were:

Mr D S Ahluwalia
Ms K M Clark-Bracco
M P-Y Commanay
Mr J J Moran
Mr J N M Neilson (appointed 1 July 2020)
Mr J P Torrie (resigned 1 July 2020)

Future developments

There are no plans for the Company to resume trading in the next financial year, but it will continue as a holding company.

SOPRA STERIA SERVICES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Qualifying third party indemnity provisions

The Directors have been granted an indemnity from the Company against liability incurred by them in the discharge of the duties of their office. Neither the Company's indemnity nor insurance provides cover in the event that a Director is proved to have acted fraudulently, in knowing breach of trust or otherwise dishonestly.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Events after the reporting period

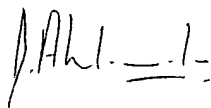
The Government has announced that it intends to increase the rate of corporation tax from April 2023. As this increase had not been substantively enacted as at the end of the reporting period, the change has not been taken into account in these financial statements. The change is not expected to have any significant effect on the Company.

There have been no other significant events affecting the Company since the year-end.

Auditor

Under section 487(2) of the Companies Act 2006, Mazars LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 13 September 2021 and signed on its behalf.



Mr D S Ahluwalia
Director

SOPRA STERIA SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOPRA STERIA SERVICES LIMITED

Opinion

We have audited the financial statements of Sopra Steria Services Limited for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 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 auditor's 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 UK, including the FRC'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

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the Directors' Report. 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.

SOPRA STERIA SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOPRA STERIA SERVICES LIMITED (CONTINUED)

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 course of 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.

Opinions 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 Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 and 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.

SOPRA STERIA SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOPRA STERIA SERVICES LIMITED (CONTINUED)

Auditor's 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 auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the Company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, employment regulation, corruption and fraud, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance and management bias through judgments and assumptions in significant accounting estimates.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

SOPRA STERIA SERVICES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOPRA STERIA SERVICES LIMITED
(CONTINUED)**

Use of the audit 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 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.

Louis Burns

Louis Burns (Sep 15, 2021 09:24 GMT+1)

Louis Burns (Senior statutory auditor)

for and on behalf of

Mazars LLP

Chartered Accountants and Statutory Auditor

First Floor

Two Chamberlain Square

Birmingham

B3 3AX

15 September 2021

SOPRA STERIA SERVICES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £000	2019 £000
Interest payable and similar expenses	4	(1,622)	(2,160)
Loss before tax		(1,622)	(2,160)
Tax credit on loss	5	308	355
Loss for the year		(1,314)	(1,805)

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

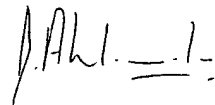
The notes on pages 12 to 19 form part of these financial statements.

SOPRA STERIA SERVICES LIMITED
REGISTERED NUMBER:02706218

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £000	2019 £000
Fixed assets			
Investments	6	286,088	286,088
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	7	(96,981)	(93,644)
Deferred tax liability	8	(597)	(1,099)
		<hr/>	<hr/>
Net assets		188,510	191,345
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	9	104,664	104,664
Share premium account		61,973	61,973
Retained earnings		21,873	24,708
		<hr/>	<hr/>
Shareholders' Funds		188,510	191,345
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2021.



Mr D S Ahluwalia
Director

The notes on pages 12 - 19 form part of these financial statements.

SOPRA STERIA SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital (Note 9) £000	Share premium account £000	Retained earnings £000	Total equity £000
At 1 January 2019	104,664	61,973	26,513	193,150
Comprehensive loss for the year				
Loss for the year	-	-	(1,805)	(1,805)
Total comprehensive loss for the year	-	-	(1,805)	(1,805)
At 1 January 2020	104,664	61,973	24,708	191,345
Comprehensive loss for the year				
Loss for the year	-	-	(1,314)	(1,314)
Total comprehensive loss for the year	-	-	(1,314)	(1,314)
Fair value adjustment to group loan	-	-	(1,716)	(1,716)
Deferred tax on loan fair value adjustment	-	-	326	326
Change of tax rate	-	-	(131)	(131)
At 31 December 2020	104,664	61,973	21,873	188,510

The notes on pages 12 to 19 form part of these financial statements.

SOPRA STERIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company's functional and presentational currency used is Pounds Sterling and amounts are presented in round thousands (£000).

The recognition, measurement and disclosure requirements of International Accounting Standards in conformity with the requirements of the Companies Act 2006 have been applied to the financial statements, except for certain disclosure exemptions detailed below and, where necessary, amendments have been made in order to comply with the Companies Act 2006 and The Large and Medium-sized Companies and Groups Regulations 2008/410 ('Regulations').

The financial statements have been prepared on the historical cost basis, except financial instruments which are measured in terms of IFRS 9 'Financial Instruments'. The principal accounting policies set out below have been consistently applied to all periods presented.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The Directors consider that there are no areas of significant estimation or uncertainty in these financial statements.

The Company is exempt from preparing group accounts under s400 of the Companies Act 2006 as at 31 December 2020, its ultimate parent, Sopra Steria Group S.A., prepares and publishes consolidated accounts which include the results of the Company and are publicly available.

The following principal accounting policies have been applied:

SOPRA STERIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.2 Financial reporting standard 101 - reduced disclosure exemptions

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101 'Reduced Disclosure Framework'. Therefore these financial statements do not include:

- certain comparative information as otherwise required by International Accounting Standards in conformity with the Companies Act 2006;
- certain disclosures regarding the Company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by Sopra Steria Group S.A.

In addition, and in accordance with FRS 101 'Reduced Disclosure Framework', further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Sopra Steria Group S.A. These financial statements do not include certain disclosures in respect of:

- Share-based payments;
- Financial Instruments (other than certain disclosures required as a result of recording financial instruments at fair value);
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value); and
- Impairment of assets.

The financial statements of Sopra Steria Group S.A can be obtained as described in note 10.

1.3 Adoption of new and revised standards

The adoption of the following mentioned standards, amendments and interpretations in the current year has not had a material impact on the Company's financial statements:

	Effective date, periods beginning on or after
Amendments to IFRS 9 - Interest Rate Benchmark Reform	1 January 2020
Amendments to references to the Conceptual Framework in IFRS Standards	1 January 2020
Amendments to IAS 1 and IAS 8 - Definition of Material	1 January 2020
Amendments to IFRS 3 - Definition of Business	1 January 2020
Amendments to IFRS 16 - Covid-19-Related Rent Concessions	1 June 2020

1.4 Going concern

The Directors are satisfied that the Company has adequate resources for its foreseeable needs given current budget and forecasts, availability of liquid resources and current loan facilities. For this reason the Directors have concluded that there are no material uncertainties in adopting the going concern basis in preparing the financial statements.

SOPRA STERIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.5 Finance costs

Finance costs are charged to profit or loss 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.

1.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.7 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as financial assets at amortised cost.

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

Financial liabilities

The Company initially recognises all of its financial liabilities at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest-bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

Financial liabilities at amortised cost include amounts owed to group undertakings.

SOPRA STERIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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. Auditor's remuneration

For both the current and prior years, the audit fee of £2,000 (2019: £1,500) was borne by Sopra Steria Limited, a subsidiary company.

3. Directors and other employees

The Directors of the Company are also directors of other companies within the same group in the United Kingdom. In respect of their services as Directors, three (2019: two) of the Directors received total remuneration for the year (or in the case of Mr J N M Neilson, from his date of appointment and for Mr J P Torrie, up to his date of resignation) of £1,240,380 (2019: £1,458,469), all of which was paid by Sopra Steria Limited. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of other group companies.

The Company had no employees during the year or the prior year. Accordingly there are no staff costs that are required to be disclosed.

SOPRA STERIA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Interest payable and similar expenses

	2020	2019
	£000	£000
Group interest payable	13	73
Imputed interest on loans from group undertakings	1,609	2,087
	<u>1,622</u>	<u>2,160</u>

5. Taxation

	2020	2019
	£000	£000
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	(308)	(355)
Total deferred tax	<u>(308)</u>	<u>(355)</u>
Taxation on loss on ordinary activities	<u>(308)</u>	<u>(355)</u>

Factors affecting tax charge for the year

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

	2020	2019
	£000	£000
Loss on ordinary activities before tax	<u>(1,622)</u>	<u>(2,160)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	(308)	(410)
Effects of:		
Tax losses surrendered for nil consideration	-	14
Rate difference regarding deferred tax	-	41
Total tax credit for the year	<u>(308)</u>	<u>(355)</u>

SOPRA STERIA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Taxation (continued)

Factors that may affect future tax charges

Subsequent to the end of the reporting period, the Government has announced that it intends to increase the rate of corporation from 19% to 25% with effect from 1 April 2023. As this increase had not been substantially enacted as at the end of the reporting period, the change has not been taken into account in these financial statements. The adjustment is expected to have minimal effect on the Company.

6. Fixed asset investments

	Investments in subsidiary companies £000
Cost	
At 1 January 2020	286,088
	<hr/>
At 31 December 2020	286,088
	<hr/>

Subsidiary undertakings

The following are subsidiary undertakings of the Company (including the main indirect subsidiaries):

Name	Principal activity	Class of shares	Holding
Sopra Steria Limited	IT Services/Business Process Outsourcing	Ordinary	100%
NHS Shared Business Services Limited	Business Process Outsourcing	Ordinary	100%
Shared Services Connected Ltd	Business Process Outsourcing	Ordinary	100%
cxpartners Limited	Consultancy	Ordinary	100%

The registered office address of Sopra Steria Limited is Three Cherry Trees Lane, Hemel Hempstead, Hertfordshire, HP2 7AH. The registered office address of all indirect subsidiary undertakings can be found in the financial statements of Sopra Steria Limited.

SOPRA STERIA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Creditors: Amounts falling due after more than one year

	2020	2019
	£000	£000
Amounts owed to group undertakings	96,981	93,644

The amounts owed to group undertakings bear interest at 0.6% below LIBOR and are repayable in December 2022. As this is not considered a market interest rate, in accordance with IFRS 9 'Financial Instruments', the loan has been discounted at a market rate to give a fair value and a notional interest charge applied.

8. Deferred taxation

	2020	2019
	£000	£000
At beginning of year	(1,099)	(1,454)
Credited to profit or loss	308	355
Credited to retained earnings	194	-
At end of year	(597)	(1,099)

The provision for deferred taxation is made up as follows:

	2020	2019
	£000	£000
Short-term timing differences	(597)	(1,099)

9. Share capital

	2020	2019
	£000	£000
Allotted, called up and fully paid		
104,663,839 (2019: 104,663,839) Ordinary shares of £1.00 each	104,664	104,664

SOPRA STERIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Controlling party

The Company's immediate parent company is Sopra Steria Holdings Limited, a company registered in England and Wales.

The Company's ultimate holding company at the end of the reporting period is Sopra Steria Group S.A., a company registered in France and listed on the Euronext stock exchange. Sopra Steria Group S.A. has included the Company and its immediate holding company in its group accounts, copies of which may be obtained from the Investor Relations and Corporate Development Director, Sopra Steria Group S.A., PAE les Glaisins, 74940 Annecy-le-Vieux, France. They are also available on the Sopra Steria Group's website at www.soprasteria.com.

The smallest and largest group in which the results of the Company are consolidated is Sopra Steria Group S.A. In these accounts, "Group" refers to the group of companies of which Sopra Steria Group S.A. is the ultimate holding company.