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**DRUID GROUP LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DRUID GROUP LIMITED**

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## DRUID GROUP LIMITED

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### COMPANY INFORMATION

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<b>DIRECTORS</b>	Mr D S Ahluwalia Mr J P Torrie
<b>COMPANY SECRETARY</b>	Mr P A Cashmore
<b>REGISTERED NUMBER</b>	02866502
<b>REGISTERED OFFICE</b>	Three Cherry Trees Lane Hemel Hempstead Hertfordshire HP2 7AH
<b>INDEPENDENT AUDITOR</b>	Mazars LLP Chartered Accountants and Statutory Auditor 45 Church Street Birmingham B3 2RT
<b>BANKERS</b>	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

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**DRUID GROUP LIMITED**

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**INTRODUCTION**

The Directors present their report and accounts for the year ended 31 December 2016.

**BUSINESS REVIEW**

The profit after taxation for the year was £2,617 thousand (2015: profit of £3,182 thousand). Dividends of £Nil were paid during the year (2015: £275 million). The Directors do not intend to recommend the payment of a final dividend.


**PRINCIPAL RISKS AND UNCERTAINTIES**

The Directors consider that the Company does not have any significant risks or uncertainties.

**KEY PERFORMANCE INDICATORS**

The Directors consider that the Company does not have any key performance indicators.

This report was approved by the board on 20 July 2017 and signed on its behalf.

  
Mr P A Cashmore  
Secretary

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## DRUID GROUP LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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

#### 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 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make 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 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 making and holding of investments in Group companies.

#### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £2,617 thousand (2015: £3,182 thousand).

The profit mainly arises from interest on loans with Group undertakings.

#### DIRECTORS

The Directors who served during the year were:

Mr D S Ahluwalia  
Mr J P Torrie

#### FUTURE DEVELOPMENTS

The Directors intend for the Company to continue as an intermediate holding company within the Sopra Steria Group.

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**DRUID GROUP LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**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.

**MATTERS COVERED IN THE STRATEGIC REPORT**

Details of the Company's financial risk management policies are included in the strategic report.

**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**

There have been no 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 *20 July 2017* and signed on its behalf.



Mr P A Cashmore  
Secretary

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## DRUID GROUP LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF DRUID GROUP LIMITED

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We have audited the financial statements of Druid Group Limited for the year ended 31 December 2016 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".

#### **Respective responsibilities of directors and auditor**

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.

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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the Company's member 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 member 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 member as a body for our audit work, for this report, or for the opinions we have formed.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on the financial statements**

In our opinion 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 profit 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.

#### **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 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.

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**DRUID GROUP LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF DRUID GROUP LIMITED**

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**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 or the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Louis Burns*

Louis Burns (Senior statutory auditor)

for and on behalf of

**Mazars LLP**

Chartered Accountants and Statutory Auditor  
45 Church Street  
Birmingham  
B3 2RT

Date: *26 July 2017*



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**DRUID GROUP LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	2016 £000	2015 £000
Administrative expenses		(1)	-
<b>OPERATING (LOSS)/PROFIT</b>		<b>(1)</b>	<b>-</b>
Income from shares in group undertakings		6	-
Interest receivable and similar income	5	2,599	4,291
Interest payable and expenses	6	(309)	(301)
<b>PROFIT BEFORE TAX</b>		<b>2,295</b>	<b>3,990</b>
Tax on profit	7	322	(808)
<b>PROFIT FOR THE YEAR</b>		<b>2,617</b>	<b>3,182</b>
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>2,617</b>	<b>3,182</b>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

**DRUID GROUP LIMITED**  
**REGISTERED NUMBER:02866502**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £000	2015 £000
<b>FIXED ASSETS</b>			
Investments	9	-	1
		-	1
<b>NON-CURRENT ASSETS</b>			
Debtors	10	139,187	136,589
		139,187	136,589
Creditors: amounts falling due within one year	11	(598)	(955)
<b>NET CURRENT LIABILITIES</b>		(598)	(955)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		138,589	135,635
Creditors: amounts falling due after more than one year	12	(16,595)	(16,258)
<b>NET ASSETS</b>		121,994	119,377
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	7,190	7,190
Share premium account		108,231	108,231
Capital redemption reserve		34	34
Profit and loss account		6,539	3,922
<b>SHAREHOLDER'S FUNDS</b>		121,994	119,377

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



**Mr D S Ahluwalia**  
Director

20 July 2017

The notes on pages 10 to 20 form part of these financial statements.

**DRUID GROUP LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £000	Share premium account £000	Capital redemption reserve £000	Profit and loss account £000	Total equity £000
<b>At 1 January 2015</b>	<b>7,190</b>	<b>108,231</b>	<b>34</b>	<b>275,740</b>	<b>391,195</b>
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>					
Profit for the year	-	-	-	3,182	3,182
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,182</b>	<b>3,182</b>
Dividends: Equity capital	-	-	-	(275,000)	(275,000)
<b>At 1 January 2016</b>	<b>7,190</b>	<b>108,231</b>	<b>34</b>	<b>3,922</b>	<b>119,377</b>
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>					
Profit for the year	-	-	-	2,617	2,617
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,617</b>	<b>2,617</b>
<b>AT 31 DECEMBER 2016</b>	<b>7,190</b>	<b>108,231</b>	<b>34</b>	<b>6,539</b>	<b>121,994</b>

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## DRUID GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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

The recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (EU-adopted IFRSs) 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 under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The Company is exempt from preparing group accounts under s400 of the Companies Act 2006 as at 31 December 2016, 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:

##### 1.2 New and Revised IFRS

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:

	EU effective date, periods beginning on or after
IAS 1 (amendment) 'Presentation of Financial Statements' - Disclosure initiative	1 January 2016
IAS 16 (amendment) 'Property, Plant and Equipment' and IAS 38 (amendment) 'Intangible Assets' - Clarification of acceptable methods of depreciation and amortisation	1 January 2016
IAS 19 (amendment) 'Employee Benefits' - Defined benefit plans: Employee contributions	1 February 2015
Annual Improvements to IFRS (2010 - 2012)	1 February 2015
Annual Improvements to IFRS (2012 - 2014)	1 January 2016

##### 1.3 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.

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## DRUID GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share-based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held For Sale and Discontinued Operations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
  - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
  - paragraph 50 of IAS 41 Agriculture
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

For certain disclosure exemptions listed above, the equivalent disclosures are included in the consolidated financial statements of Sopra Steria Group S.A. which are available to the public and can be obtained as set out in note 15.

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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**1.6 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.

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## DRUID GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 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 loans and receivables.

Loans and receivables 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. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of Comprehensive Income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

##### **Financial liabilities**

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

Financial liabilities at amortised cost including bank borrowings are initially recognised 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.

##### 1.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

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## DRUID GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.9 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.

##### 1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 1.11 Interest income

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

##### 1.12 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

##### 1.13 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.

#### 2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Directors consider that there are no areas of significant estimation or uncertainty in these financial statements.

#### 3. AUDITOR'S REMUNERATION

For both the current and prior year, the audit fee was borne by Sopra Steria Limited, a fellow Group company.



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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**4. DIRECTORS AND OTHER EMPLOYEES**

The Directors of the Company are also directors of other Sopra Steria Group companies in the United Kingdom. The Directors received total remuneration from UK Group companies for the year of £1,284,678 (2015: £1,335,505), 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 Sopra Steria Group companies.

The Company had no employees during the year or the prior year.

**5. INTEREST RECEIVABLE**

	<b>2016 £000</b>	<b>2015 £000</b>
Interest receivable from group companies	<b>2,599</b>	<b>4,291</b>
	<b>2,599</b>	<b>4,291</b>

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2016 £000</b>	<b>2015 £000</b>
Loans from group companies	<b>309</b>	<b>301</b>
	<b>309</b>	<b>301</b>

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DRUID GROUP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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7. TAXATION

	2016 £000	2015 £000
<b>CORPORATION TAX</b>		
Current tax on profits for the year	458	808
Adjustments in respect of previous periods	(780)	-
<b>TOTAL CURRENT TAX</b>	<b>(322)</b>	<b>808</b>

**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

The tax assessed for the year is lower than (2015: the same as) the standard rate of corporation tax in the UK of 20% (2015: 20.25%). The differences are explained below:

	2016 £000	2015 £000
Profit on ordinary activities before tax	2,295	3,990
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015: 20.25%)	459	808
<b>EFFECTS OF:</b>		
Non-taxable liquidation proceeds	(1)	-
Adjustments to tax charge in respect of prior periods	(780)	-
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<b>(322)</b>	<b>808</b>

**FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

The Finance Acts 2015 and 2016 provide that the main rate of corporation tax will fall to 19% with effect from 1 April 2017 and to 17% with effect from 1 April 2020. As this legislation had been substantively enacted at the end of the reporting period, the impact of these tax rate reductions on the deferred tax balances carried forward has been included in these accounts.

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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**8. DIVIDENDS**

	<b>2016 £000</b>	<b>2015 £000</b>
Ordinary Dividend Paid	-	275,000
	<u>-</u>	<u>275,000</u>
	<u>-</u>	<u>275,000</u>

**9. FIXED ASSET INVESTMENTS**

	<b>Investments in subsidiary companies £000</b>
<b>COST OR VALUATION</b>	
At 1 January 2016	9,783
Disposals	(1)
At 31 December 2016	<u>9,782</u>
<b>IMPAIRMENT</b>	
At 1 January 2016	<u>9,782</u>
At 31 December 2016	<u>9,782</u>
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>1</u>

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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**9. FIXED ASSET INVESTMENTS (CONTINUED)**

**SUBSIDIARY UNDERTAKINGS**

The following are direct subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Xansa Pte Limited	Ordinary	100 %	Non-trading
Druid Quest Limited	Ordinary	100 %	Dormant

<b>Name</b>	<b>Registered office</b>
Xansa Pte Limited	80 Robinson Road, #02-00, Singapore 068898
Druid Quest Limited	Three Cherry Trees Lane, Hemel Hempstead, Hertfordshire, HP2 7AH

**10. DEBTORS**

	<b>2016 £000</b>	<b>2015 £000</b>
<b>DUE AFTER MORE THAN ONE YEAR</b>		
Amounts owed by group undertakings	<b>139,187</b>	<b>136,589</b>
	<b>139,187</b>	<b>136,589</b>

The amounts due after more than one year are interest-bearing at 1.5% above the Bank of England base rate and are repayable in December 2019.

**11. CREDITORS: Amounts falling due within one year**

	<b>2016 £000</b>	<b>2015 £000</b>
Bank overdrafts	<b>141</b>	<b>142</b>
Amounts owed to group undertakings	<b>-</b>	<b>6</b>
Corporation tax	<b>457</b>	<b>807</b>
	<b>598</b>	<b>955</b>

The overdraft arises as the Company holds cash on trust for various fellow subsidiaries, but in accordance with Group policy has pooled this cash with another fellow subsidiary.

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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**12. CREDITORS: Amounts falling due after more than one year**

	<b>2016 £000</b>	<b>2015 £000</b>
Amounts owed to group undertakings	<b>16,595</b>	<b>16,258</b>
	<b>16,595</b>	<b>16,258</b>

**Loan details**

The loan is interest bearing at a rate of 1.5% above the Bank of England base rate and is repayable on 31 December 2018.

**13. FINANCIAL INSTRUMENTS**

	<b>2016 £000</b>	<b>2015 £000</b>
<b>FINANCIAL ASSETS</b>		
Financial assets that are debt instruments measured at amortised cost	<b>139,187</b>	<b>136,589</b>
	<b>139,187</b>	<b>136,589</b>
<b>FINANCIAL LIABILITIES</b>		
Financial liabilities measured at amortised cost	<b>(16,736)</b>	<b>(16,406)</b>
	<b>(16,736)</b>	<b>(16,406)</b>

Financial assets measured at amortised cost comprise Amounts owed by Group undertakings and Corporation tax recoverable.

Financial liabilities measured at amortised cost comprise Amounts owed to Group undertakings and Bank overdrafts.

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**DRUID GROUP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**14. SHARE CAPITAL**

	<b>2016 £000</b>	<b>2015 £000</b>
<b>Authorised</b>		
1,000,000,000 Ordinary shares of 10p each	<b>100,000</b>	<b>100,000</b>
	<b>100,000</b>	<b>100,000</b>
<b>Allotted, called up and fully paid</b>		
71,891,870 Ordinary shares of 10p each	<b>7,190</b>	<b>7,190</b>
	<b>7,190</b>	<b>7,190</b>

**15. CONTROLLING PARTY**

The Company's immediate holding 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. 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 Sopra Steria Group S.A., PAE les Glaisins, 74940 Annecy-le-Vieux, France. They are also available on the Sopra Steria Group website at [www.soprasteria.com](http://www.soprasteria.com).

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