

Registered Number
2958406

Steria BSP Limited
Report and Accounts
for the year ended
31 December 2013



Registered Office
Three Cherry Trees Lane
Hemel Hempstead
Hertfordshire
HP2 7AH

Steria BSP Limited
Report and accounts

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Steria BSP Limited
Company Information

Directors

J J Moran
P A Cashmore
A J McLean

Secretary

P A Cashmore

Registered office

Three Cherry Trees Lane
Hemel Hempstead
Hertfordshire
HP2 7AH

Registered number

2958406

Auditors

Ernst & Young LLP
400 Capability Green
Luton
Bedfordshire
LU1 3LU

Bankers

Barclays Bank PLC
1 Churchill Place
Canary Wharf
London
E14 5HP

Directors' Report

The Directors are pleased to present their report for the year ended 31 December 2013

Directors

The following persons served as Directors during the year

J J Moran
P A Cashmore
A J McLean

The Company ceased to trade with effect from 31 May 2011 and the results for the year ended 31 December 2013 reflect the residual non-trading activities of the Company

As the Company no longer trades, the Directors do not consider the Company has any Key Performance Indicators

The loss after tax for the year was £44 and the Directors recommend the payment of an interim dividend of £55,411 (year ended 31 December 2012: £ Nil)

The Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Directors' 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

Going concern

The Directors are satisfied that the Company has adequate resources for its foreseeable needs and for this reason continue to adopt the going concern basis in preparing the financial statements

Strategic Report

The Company is small within the definitions of the Companies Act 2006 (the Act) and has accordingly taken advantage of the Act's provisions for an exemption from preparing a Strategic Report

Small companies exemption

The Directors' Report has been prepared in accordance with the small companies exemption of S514A of the Companies Act 2006

Auditors

In accordance with an elective resolution passed by the Company under Sections 485 and 487 of the Companies Act 2006 Ernst and Young LLP are deemed to have been reappointed as its auditors

On behalf of the Board



P A Cashmore
Company Secretary

9 May 2014

Steria BSP Limited
Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the accounts 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 accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts 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 accounts 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.

**Independent Auditors' Report
to the shareholders of Steria BSP Limited**

We have audited the financial statements of Steria BSP Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related Notes 1 to 11. 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).

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.

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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report and accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- have been prepared in accordance with the requirements of the Companies Act 2006.

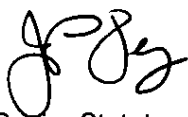
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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.



John Dervley (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP
Statutory Auditors
400 Capability Green
Luton
LU1 3LU

9 May 2014

Steria BSP Limited
Profit and Loss Account
for the year ended 31 December 2013

	Notes	2013 £	2012 £
Operating costs		(44)	(5,065)
Operating loss	2	(44)	(5,065)
Net interest	3	-	(5,632)
Loss on ordinary activities before taxation		(44)	(10,697)
Tax charge on loss on ordinary activities	4	-	-
Loss after taxation for the financial year		(44)	(10,697)

There are no recognised gains or losses other than the retained loss for the year
All results relate to discontinued operations

Steria BSP Limited
Balance Sheet
as at 31 December 2013

Registered number
2958406

	Notes	2013 £	2012 £
Current assets			
Debtors	5	59,794	60,555
Creditors due within one year	6	<u>(4,283)</u>	<u>(5,000)</u>
Net current assets		55,511	55,555
Total assets less current liabilities		<u>55,511</u>	<u>55,555</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	9	55,411	55,455
Equity Shareholders' funds	9	<u>55,511</u>	<u>55,555</u>

Approved on behalf of the Board of Directors on 9 May 2014.



A McLean

Director

Steria BSP Limited
Notes to the Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts are prepared on the historical cost basis of accounting and in accordance with applicable accounting standards

The Directors are satisfied that the Company has adequate resources for its foreseeable needs and for this reason continue to adopt the going concern basis in preparing the financial statements

Cash flow statement

Under the provisions of FRS1, the Company is not required to include a cash flow statement in these accounts. A consolidated cash flow statement is prepared by Groupe Steria SCA, and includes the results of this company

Turnover and revenue

Revenue recognition occurs generally when, and to the extent that, the right to consideration is obtained in exchange of performance. Revenue on time and materials contracts is recognised in line with the effort expended. Revenue on fixed price contracts is taken in proportion to the cost of work performed on each contract relative to the estimated total costs of completing the contract. Provision is made for the whole of any anticipated losses as soon as they are identified.

Share-based payments

The Company operated various share-based award schemes, all of which were equity settled. The fair value at the date at which the share-based awards were granted was recognised in the profit and loss account on a straight line basis over the vesting period, with a corresponding increase in the shareholders' equity based on an estimate of the number of shares that would eventually vest. The services received from employees were measured by reference to the fair value of the awards granted.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are recognised when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Pensions costs

The Company participated in a group defined benefit pension scheme (The Steria Pension Plan) for certain employees. This plan has been closed to future accruals since 1 April 2010. The Company was unable to identify its share of the underlying assets and liabilities in the Steria Pension Plan, as that Plan also covered employees of other Steria companies. Accordingly, the Steria Pension Plan was accounted for as a defined contribution plan, as permitted by FRS 17 'Retirement Benefits'.

In addition, the Company made contributions to money purchase pension schemes for those employees who wished to participate. Contributions were paid to the scheme so as to secure the benefits set out in the rules. Contributions were charged to the profit and loss account in the period in which they were due.

Dividends

Final dividends proposed by the Board of Directors and unpaid at the year end are not recognised in the financial statements until they have been approved by the shareholders at the Annual General Meeting. Interim dividends are recognised when they are paid.

Steria BSP Limited
Notes to the Accounts
for the year ended 31 December 2013

2 Operating loss	2013	2012
	£	£

This is stated after charging

Auditors' remuneration for audit services	-	5,000
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The audit fee for the year was borne by Steria Limited, the Company's immediate parent undertaking

3 Interest	2013	2012
	£	£

Interest received on inter-company loans	-	1,543
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Other interest payable	-	(7,175)
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	<u>-</u>	<u>(5,632)</u>
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4 Taxation

The differences between the total current tax charge of £Nil (2012 £Nil) and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows

	2013	2012
	£	£
(Loss) on ordinary activities before tax	<u>(44)</u>	<u>(10,697)</u>

Standard rate of corporation tax in the UK	23.25%	24.5%
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	£	£
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Tax on (loss) at standard UK corporation tax rate	(10)	(2,621)
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Effects of

Non deductible post trade cessation expenses	10	2,621
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Current tax (credit)/charge for period	<u>-</u>	<u>-</u>
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5 Debtors	2013	2012
	£	£

Amounts due from fellow subsidiary	<u>59,794</u>	<u>60,555</u>
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Steria BSP Limited
Notes to the Accounts
for the year ended 31 December 2013

6 Creditors: amounts falling due within one year	2013	2012
	£	£
Amounts due to parent undertaking	<u>4,283</u>	<u>5,000</u>
	4,283	5,000

7 Share capital	2013	2012	2013	2012
	£	£	No.	No.
Allotted, called up and fully paid				
A Ordinary shares of £1 each	49	49	49	49
B Ordinary shares of £1 each	51	51	51	51
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Profit and loss account	2013
	£
At 1 January 2013	55,455
Loss for the financial year	(44)
At 31 December 2013	<u>55,411</u>

9 Reconciliation of movement in shareholders' funds	Share Capital	Profit & Loss account	Total
	£	£	£
At 1 January 2013	100	55,455	55,555
Loss for the financial year	-	(44)	(44)
At 31 December 2013	<u>100</u>	<u>55,411</u>	<u>55,511</u>

10 Related parties

The Company has used the exemption under FRS8 not to disclose related party transactions with other group companies as group accounts are prepared

11 Parent undertaking

The immediate parent company is Steria Limited, a company incorporated in England. The Company's ultimate parent company at the balance sheet date is Groupe Steria SCA, a company registered in France. Groupe Steria SCA 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, Groupe Steria SCA, 43-45 Quai du Président Roosevelt, F-92130 Issy-Les-Moulineaux, Cedex, France. They are also available on the Steria Group's website at www.steria.com

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