
SOPRA STERIA HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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SOPRA STERIA HOLDINGS LIMITED

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SOPRA STERIA HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS

Mr D S Ahluwalia
Ms K M Clark-Bracco
Mr J P Torrie

COMPANY SECRETARY

Mr P A Cashmore

REGISTERED NUMBER

04266118

REGISTERED OFFICE

Three Cherry Trees Lane
Hemel Hempstead
Hertfordshire
HP2 7AH

INDEPENDENT AUDITOR

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

SOPRA STERIA HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

SMALL COMPANIES NOTE

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 including the exemption from preparing a strategic report.

DIRECTORS' RESPONSIBILITIES STATEMENT

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 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 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;
- 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 making and holding of investments in Group companies.

DIRECTORS

The Directors who served during the year were:

Mr D S Ahluwalia
Ms K M Clark-Bracco (appointed 8 December 2017)
Mr J P Torrie

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.

SOPRA STERIA HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 25 July 2018 and signed on its behalf.



Mr P A Cashmore
Secretary

SOPRA STERIA HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SOPRA STERIA HOLDINGS LIMITED

Opinion

We have audited the financial statements of Sopra Steria Holdings Limited (the 'Company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, 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 FRS 101 "Reduced Disclosure Framework" (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 December 2017 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.

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.

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.

SOPRA STERIA HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SOPRA STERIA 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 auditor's 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.

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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has 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 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 2, 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 HOLDINGS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SOPRA STERIA HOLDINGS 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.

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.

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: *27 July 2018*

SOPRA STERIA HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

| | Note | 2017 £000 | 2016 £000 |
|--|------|----------------|----------------|
| Administrative expenses | | - | (100) |
| Income from shares in group companies | 4 | - | 100 |
| OPERATING PROFIT | | - | - |
| Interest payable and similar expenses | 5 | (6,748) | (7,058) |
| LOSS BEFORE TAX | | (6,748) | (7,058) |
| Tax credit on loss | 6 | 962 | 786 |
| LOSS FOR THE YEAR | | <u>(5,786)</u> | <u>(6,272)</u> |
| Other comprehensive income | | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | <u>(5,786)</u> | <u>(6,272)</u> |

There were no recognised gains and losses for 2017 or 2016 other than those included in the Statement of Comprehensive Income.

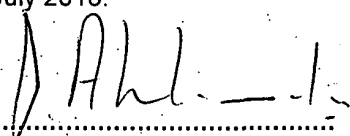
SOPRA STERIA HOLDINGS LIMITED
REGISTERED NUMBER: 04266118

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

| | Note | 2017 £000 | 2016 £000 |
|---|------|-----------------|----------------|
| Investments | 7 | 566,253 | 566,253 |
| CURRENT ASSETS | | | |
| Debtors: amounts falling due within one year | 8 | 1,299 | 1,411 |
| Creditors: amounts falling due within one year | 9 | (45,101) | - |
| Net current assets | | (43,802) | 1,411 |
| Total assets less current liabilities | | 522,451 | 567,664 |
| Creditors: amounts falling due after more than one year | 10 | (337,399) | (376,826) |
| Net assets | | 185,052 | 190,838 |
| Capital and reserves | | | |
| Called up share capital | 11 | 17,843 | 17,843 |
| Share premium account | 12 | 39,168 | 39,168 |
| Other reserves | 12 | 152,597 | 152,597 |
| Retained earnings | 12 | (24,556) | (18,770) |
| Shareholder's funds | | 185,052 | 190,838 |

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2018.



Mr D S Ahluwalia
 Director

The notes on pages 10 to 17 form part of these financial statements.

SOPRA STERIA HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

| | Called up share capital £000 | Share premium account £000 | Other reserves £000 | Retained earnings £000 | Total equity £000 |
|--|---|---|------------------------------------|---------------------------------------|------------------------------|
| At 1 January 2016 | 17,843 | 39,168 | 152,597 | (12,498) | 197,110 |
| COMPREHENSIVE INCOME FOR THE YEAR | | | | | |
| Loss for the year | - | - | - | (6,272) | (6,272) |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | - | - | - | (6,272) | (6,272) |
| At 1 January 2017 | 17,843 | 39,168 | 152,597 | (18,770) | 190,838 |
| COMPREHENSIVE INCOME FOR THE YEAR | | | | | |
| Loss for the year | - | - | - | (5,786) | (5,786) |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | - | - | - | (5,786) | (5,786) |
| AT 31 DECEMBER 2017 | 17,843 | 39,168 | 152,597 | (24,556) | 185,052 |

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

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

The recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (EU-endorsed 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 on the historical cost basis, except employee benefits and financial instruments which are measured in terms of IAS 19 'Employee Benefits' and IAS 39 'Financial Instruments: Recognition and Measurement' respectively. 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 'Reduced Disclosure Framework' normally requires the use of certain critical accounting estimates. The Directors consider that there are no areas of significant estimation or uncertainty in these financial statements.

The following principal accounting policies have been applied:

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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 EU-endorsed IFRS;
- 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 13.

1.3 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:

| | EU effective date, periods beginning on or after |
|---|---|
| Amendment to IAS 7 Statement of Cash Flows: Disclosure initiative | 1 January 2017 |
| Amendment to IAS 12 Income Taxes: Recognition of deferred tax assets for unrealised losses | 1 January 2017 |
| Annual Improvements to IFRSs (2014 - 2016): Clarification of the scope of IFRS 12 Disclosure of Interests in Other Entities | 1 January 2017 |

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.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

1.6 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.

Opinion

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.

1.7 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.

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

1.8 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. AUDITOR'S REMUNERATION

For both the current and prior years, the audit fee was borne by Sopra Steria Limited, an indirect subsidiary company.

3. DIRECTORS AND OTHER EMPLOYEES

In both the current and prior year, there were no employees except the Directors.

The Directors of the Company are also directors of other Sopra Steria companies in the United Kingdom. Two of the Directors received total remuneration for the year of £1,183,802 (2016: £1,284,678), 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.

4. INCOME FROM INVESTMENTS

| | 2017 £000 | 2016 £000 |
|--|--------------|--------------|
| Dividend received from Xansa Quest Limited | - | (100) |

5. INTEREST PAYABLE AND SIMILAR EXPENSES

| | 2017 £000 | 2016 £000 |
|--|--------------|--------------|
| Interest payable to other group entities | 6,748 | 7,058 |

SOPRA STERIA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. TAXATION

| | 2017 £000 | 2016 £000 |
|--|----------------------|----------------------|
| CORPORATION TAX | | |
| Current tax on loss for the year | (1,299) | (1,411) |
| Adjustments in respect of previous periods | 337 | 625 |
| TAXATION ON LOSS ON ORDINARY ACTIVITIES | (962) | (786) |

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2016: *higher than*) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

| | 2017 £000 | 2016 £000 |
|--|----------------------|----------------------|
| Loss on ordinary activities before tax | (6,748) | (7,058) |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%) | (1,299) | (1,411) |
| EFFECTS OF: | | |
| Non-tax deductible investment write down | - | 20 |
| Non-taxable intra group dividend receivable | - | (20) |
| Adjustments to tax credit in respect of previous periods | 337 | 625 |
| TOTAL TAX CREDIT FOR THE YEAR | (962) | (786) |

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Finance Act 2016 provides that the main rate of corporation tax will fall 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 this tax rate reduction on the deferred tax balances carried forward has been included in these accounts.

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

7. FIXED ASSET INVESTMENTS

| | Investments in subsidiary companies £000 |
|-----------------------|---|
| COST | |
| At 1 January 2017 | 927,550 |
| At 31 December 2017 | 927,550 |
| IMPAIRMENT | |
| At 1 January 2017 | 361,297 |
| At 31 December 2017 | 361,297 |
| NET BOOK VALUE | |
| At 31 December 2017 | 566,253 |
| At 31 December 2016 | 566,253 |

DIRECT SUBSIDIARY UNDERTAKINGS

The following are subsidiary undertakings of the Company:

| Name | Class of shares | Holding | Principal activity |
|----------------------------------|--------------------|---------|--------------------|
| Sopra Steria Services Limited | Ordinary | 100 % | Holding company |
| Druid Group Limited | Ordinary | 100 % | Holding company |
| Steria UK Limited | Ordinary | 100 % | Non-trading |
| Caboodle Solutions Limited | Ordinary | 100 % | Dormant |
| ASL Information Services Limited | Ordinary | 100 % | Dormant |

The registered office address of all direct subsidiary undertakings is Three Cherry Trees Lane, Hemel Hempstead, Hertfordshire, HP2 7AH.

SOPRA STERIA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. FIXED ASSET INVESTMENTS (CONTINUED)**INDIRECT SUBSIDIARY UNDERTAKINGS**

The following are the main indirect subsidiary undertakings of the Company:

| Name | Class of shares | Holding | Principal activity |
|--------------------------------------|-----------------|---------|--|
| Sopra Steria Limited | Ordinary | 100 % | IT Services / Business process outsourcing |
| Sopra Steria Recruitment Limited | Ordinary | 100 % | Recruitment services |
| Shared Services Connected Ltd | Ordinary | 75 % | Business process outsourcing |
| NHS Shared Business Services Limited | Ordinary | 50 % | Business process outsourcing |

8. DEBTORS

| | 2017 £000 | 2016 £000 |
|-----------------------------|--------------|--------------|
| Corporation tax recoverable | <u>1,299</u> | <u>1,411</u> |

9. CREDITORS: Amounts falling due within one year

| | 2017 £000 | 2016 £000 |
|------------------------------------|---------------|--------------|
| Amounts owed to group undertakings | <u>45,101</u> | <u>-</u> |

10. CREDITORS: Amounts falling due after more than one year

| | 2017 £000 | 2016 £000 |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | <u>337,399</u> | <u>376,826</u> |

Loan details

The Amounts due to group undertakings due after one year are interest-bearing at 1.5% above the Bank of England base rate. £Nil (2016: £44.3 million) is repayable in December 2018 and £337.4 million (2016: £332.5 million) is repayable in December 2019.

SOPRA STERIA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

11. SHARE CAPITAL

| | 2017 £000 | 2016 £000 |
|---|----------------|----------------|
| Authorised | | |
| 100,000,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid | | |
| 17,842,674 Ordinary shares of £1 each | <u>17,843</u> | <u>17,843</u> |

12. RESERVES

Other reserves

The majority of the Other Reserve relates to an unrealised gain on the sale of an investment in 2009.

13. CONTROLLING PARTY

The Company's immediate and ultimate holding company as at the reporting date was 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 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.

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.