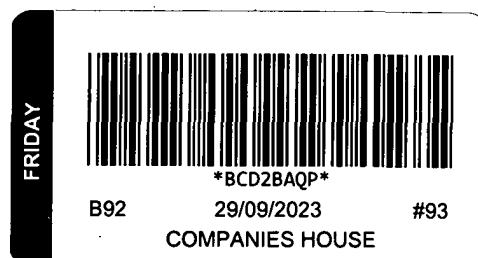

TELEPERFORMANCE GLOBAL BPO UK LIMITED

Registered number:
02180352

TELEPERFORMANCE GLOBAL BPO UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 31 DECMEBER 2022



TELEPERFORMANCE GLOBAL BPO UK LIMITED

COMPANY INFORMATION

Directors	Karl Wise Olivier Claude Jean Rigaudy Teri Elaine Obrien Ratto
Registered number	02180352
Registered office	Suite 305 70 Pall Mall St. James London SW1Y 5ES
Independent auditor	KPMG LLP Chartered Accountants & Statutory Auditor 66 Queen Square Bristol BS1 4BE
Bankers	HSBC Holdings Plc 8 Canada Place Canary Wharf London E14 5HQ

TELEPERFORMANCE GLOBAL BPO UK LIMITED

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TELEPERFORMANCE GLOBAL BPO UK LIMITED

STRATEGIC REPORT FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2022

Business review

In the financial 9 month period, the Company continued to focus on providing marketing services through its business development team to its group companies.

The Company shortened its accounting period to 9 months period ending in 31 December 2022 to align reporting dates with group entities. All references to period ending 31 December 2022 cover the 9 month period from 1 April 2022 to 31 December 2022. Subsequent periods will end on the same day and month in future years.

Principal risks and uncertainties

The Company considers its key risk exposures relate to inflation, interest, and exchange rate volatility. However, Teleperformance Group has been able to mitigate this risk and continued its operations, due to swift and decisive actions taken by management.

Since the Company is providing marketing services through its business development team to its group Company and it is dependent on its parent Company for its working capital, the key risk of the business is the adverse impact of inflation rate, interest rates, exchange rates etc. on the business of the group Company and parent Company.

As a consequence of the above, the directors have determined that no adjustments are required to the financial position at 31 December 2022 and the results of the operations of the Company for the period then ended.

After reviewing the forecasts and working capital requirements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than twelve months from the date of approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Other risks

The Company uses various financial instruments which include amounts owed from group companies and cash balances that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the Company's operations. The existence of these financial instruments exposes the Company to a number of financial risks, which are described in more detail below.

The main risks arising from the Company's financial instruments are interest rate risk, credit risk and liquidity risk.

The directors review and agree policies for managing each of these risks and they are summarised below. The policies have remained unchanged from previous Periods.

Liquidity risk

The Company seeks to manage liquidity risk by ensuring sufficient cash is available to meet foreseeable needs and to invest cash assets safely and profitably.

Interest rate risk

The Company's cash assets are all held in current non-interest-bearing accounts.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

STRATEGIC REPORT FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2022

Credit risk

The Company's principal financial assets are cash and amount receivable from group companies. The credit risk associated with the cash balances is managed by the Company monitoring the financial position of the counter parties involved. It is the Company's policy to abide by the payment terms agreed with suppliers whenever it is satisfied that the supplier has provided the goods and services in accordance with agreed terms and conditions.

Financial key performance indicators

The Company's key performance indicators are turnover, operating profit and head count. Each of these key performance indicators can be found in the primary financial statements and the notes thereto.

Future developments and outlook

The Company has formed a business development team who focuses on marketing services that can be provided to prospective customers, based either in or outside the UK. Efforts continue to secure prospective customers.

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



Karl Wise
Director

Date: 29 September 2023

TELEPERFORMANCE GLOBAL BPO UK LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

The directors present their report and the financial statements for the period ended 31 December 2022. The Company shortened its accounting period to 9 months period ending in 31 December 2022 to align reporting dates with group entities. All references to period ending 31 December 2022 cover the 9 month period from 1 April 2022 to 31 December 2022. Subsequent periods will end on the same day and month in future years.

Results and dividends

The loss for the 9 Month period (Apr22 to Dec-22), after taxation, amounted to £101k (Mar' 2022- loss £86k).

Directors

The directors who served during the Period were:

Olivier Claude Jean Rigaudy
Leigh Patrice Ryan (Resigned on 30 June 2023)
Karl Wise
Teri Elaine Obrien Ratto (Appointed on 01 July 2023)

Statement of directors' responsibilities in respect of the annual report and the financial statements

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

Company law requires the directors to prepare financial statements for each financial Period. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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

- select suitable accounting policies 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 financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

Going concern

The directors have considered the going concern assumption after considering the current economic conditions i.e inflation rate, interest rates, exchange rates, trading status of business and balance sheet of the Company. The directors have formed the conclusion that there is a reasonable expectation that the Company will continue to operate in the foreseeable future.

The Company has incurred a loss of £101k for 9 months period ended 31 December 2022 (Mar'2022- loss £86k) and as of that date, the Company has held net assets of £309k (Mar'2022- net assets £ 374k). The directors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the Company will have sufficient funds, through its cash balance.

The Company therefore continues to adopt the going concern basis in preparing its financial statements. A letter of support is not required but if conditions were to change it is expected that Teleperformance Holdings Limited would provide support. Further details are included in the Strategic Report.

Disclosure of information to auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- 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 auditor is aware of that information.

Post balance sheet events

There are no other significant post balance sheet events.

Auditor

KPMG LLP resigned as auditor on completion of the Company's 2022 audit. Following a global exercise, Constantin, was appointed as the Company's auditor for the next audit cycle in accordance with section 485 of the Companies Act 2006.

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



Karl Wise
Director

Date: 29 September 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TELEPERFORMANCE GLOBAL BPO UK LIMITED

Opinion

We have audited the financial statements of Teleperformance Global BPO UK Limited ("the Company") for the period ended on 31 December 2022 which comprise the Statement of Profit and loss and other comprehensive income, Statement of Financial Position, Statement of Changes in Equity, and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of senior and other management and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, including the Company's channel for "whistleblowing" as well as whether they have knowledge of any actual, suspected, or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify unusual or unexpected relationships.
- Considering remuneration incentive schemes and performance targets for directors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TELEPERFORMANCE GLOBAL BPO UK LIMITED

Fraud and breaches of laws and regulations – ability to detect (Continued)

Identifying and responding to risks of material misstatement due to fraud (Continued)

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there is little judgement involved with limited opportunity and incentive to manipulate the revenue due to its nature.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts, and those containing high-risk keywords.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with directors and management (as required by auditing standards) and discussed with the directors and management the policies and procedures regarding compliance with laws and regulations.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, taxation legislation, and pensions legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: data protection laws, anti-bribery, employment law, regulatory capital and liquidity, money laundering and certain aspects of Company legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TELEPERFORMANCE GLOBAL BPO UK LIMITED

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial period is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

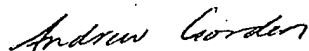
Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Andrew Gordon (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
66 Queen Square
Bristol
BS1 4BE

Date – 29 September 2023

TELEPERFORMANCE GLOBAL BPO UK LIMITED

**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Note	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Turnover	4	2,308	2,365
Gross profit		2,308	2,365
Administrative expenses		(2,414)	(2,451)
Operating loss	5	(106)	(86)
Loss before tax		(106)	(86)
Tax	8	5	-
Loss after tax		<u>(101)</u>	<u>(86)</u>

The Company had no items of Other Comprehensive Income in either the current or preceding periods.

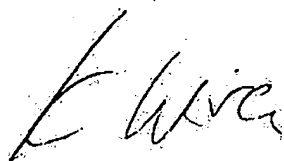
The notes on pages 14 to 24 form part of these financial statements.

TELEPERFORMANCE GLOBAL BPO UK LIMITED
REGISTERED NUMBER:02180352

STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2022

	Note	Dec'2022 (9 Months) £000	Mar, 2022 (12Months) £000
Fixed assets			
Tangible assets	9	-	-
		<u>-</u>	<u>-</u>
Current assets			
Debtors	10	405	282
Cash at bank and in hand	11	936	386
		<u>1,341</u>	<u>668</u>
Creditors: amounts falling due within one year	12	(1,032)	(294)
Net current assets		<u>309</u>	<u>374</u>
Total assets less current liabilities		<u>309</u>	<u>374</u>
Net assets		<u><u>309</u></u>	<u><u>374</u></u>
Capital and reserves			
Called up share capital	14	1,667	1,667
Profit & Loss account		(1,358)	(1,293)
		<u><u>309</u></u>	<u><u>374</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 September 2023.



Karl Wise
Director

The notes on pages 14 to 24 form part of these financial statements.

TELEPERFORMANCE GLOBAL BPO UK LIMITED
REGISTERED NUMBER:02180352

STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2022

	Share Capital	Profit and Loss account	Total
	£000	£000	£000
Balance at 1 April 2021	1,667	(1,207)	460
Period ended March 2022:			
Loss and total comprehensive income for the period	<u>-</u>	<u>(86)</u>	<u>(86)</u>
Balance at 31st March 2022	<u>1,667</u>	<u>(1,293)</u>	<u>374</u>
	Share Capital	Profit and Loss account	Total
	£000	£000	£000
Balance at 1 April 2022	1,667	(1,293)	374
Period ended December 2022:			
Loss and total comprehensive income for the period	-	(101)	(101)
Capital contribution in respect of tax losses surrendered	<u>-</u>	<u>36</u>	<u>36</u>
Balance at 31st December 2022	<u>1,667</u>	<u>(1,358)</u>	<u>309</u>

The notes on pages 14 to 24 form part of these financial statements.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

Teleperformance Global BPO UK Limited is a private Company limited by shares and incorporated in England and Wales. Registered number 02180352. Its registered head office is located at Suite 305 70 Pall Mall St. James London SW1Y 5ES.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

The financial statements have been prepared on a going concern basis.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is measured as the fair value of the consideration received or receivable and represents amounts due for goods and services provided in the normal course of business. It is recognised when obligations have been fulfilled in respect of support services supplied during the period. It is stated exclusive of Value Added Tax and trade discounts.

Revenue is deferred when the Company has received consideration under the terms of a contract in advance of performing the related service or delivering the associated goods. Deferred revenue is recognised as revenue in the profit and loss when the Company has fulfilled the relevant contractual commitment.

Certain administrative costs are recharged to Teleperformance Global Services Private Limited on a cost plus basis under a Service Agreement.

2.3 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 102.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2.4 Going concern

The directors have considered the going concern assumption after considering the current economic condition i.e. inflation rate, interest rates, exchange rates, trading status of the business and the balance sheet of the Company. The directors have formed the conclusion that there is a reasonable expectation that the Company will continue to operate in the foreseeable future.

The Company has incurred a loss of £101k for the 9 months period (Apr'22 to Dec'22) ended on 31 December 2022 and as of that date, the Company has net assets of £309k. The directors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the Company will have sufficient funds, through its cash balance.

After reviewing forecasts, working capital requirements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than twelve months from the date of approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 10 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account and other comprehensive income on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

2.7 Debtors

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

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2.10 Creditors

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

2.11 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2.14 Taxation

Tax is recognised in the Statement of income and retained earnings, 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.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Estimates are based on historical experience and other assumptions that are considered reasonable in the circumstances. The actual amount or values may vary in certain instances from the assumptions and estimates made. Changes will be recorded, with corresponding effect in profit or loss, if and when better information is obtained.

The directors do not consider there to be any key judgements or estimates used in the preparation of the financial statements other than in respect of the going concern assessment as detailed in note 2.4.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

4. Turnover

The whole of the turnover is attributable to the principal activities of the Company and arose in the United Kingdom.

5. Operating loss

The operating loss is stated after charging:

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Exchange differences	12	29
Operating lease rentals: land and buildings	-	0

6. Auditor's remuneration

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	24	19

Fees payable to the Company's auditor and its associates in respect of:

All other services	-	-
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TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

7. Employees

Staff costs were as follows:

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Wages and salaries	1,691	2,025
Social security costs	511	271
Cost of defined contribution scheme	1	1
	<u>2,203</u>	<u>2,297</u>

The average monthly number of employees, including the directors, during the period was as follows:

	Dec'2022 (9 Months) No.	Mar'2022 (12Months) No.
Employees	<u>6</u>	<u>6</u>

During the Period, the directors did not receive any remuneration for services to the Company (March 2022: £Nil).

The directors are considered to be the only key management personnel.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

8. Taxation

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Total current tax	5	-

Factors affecting tax charge for the Period

The tax assessed for the period higher than the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Loss on ordinary activities before tax	(106)	(86)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (March 2022: 19%)	(20)	(16)
Effects of:		
Capital allowances	(12)	(18)
Group relief – losses surrendered	32	34
Contribution in respect of tax losses surrendered	5	-
Unrelieved tax losses carried forward	-	-
Total tax charge for the period	5	-

Factors that may affect future tax charges

The Company has carried forward unrelieved trading losses of £10,661k (2022: £10,554k). A deferred tax asset relating to those losses has not been recognised due to insufficient certainty regarding its recovery in the foreseeable future.

A reduction in the UK corporation tax rate from 19% to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. The March 2020 Budget announced that a rate of 19% would continue to apply with effect from 1 April 2020, and this change was substantively enacted on 17 March 2020.

An increase in UK corporation tax rate from 19% to 25% (effective 1st April 2023) was substantively enacted on 24 May 2021. This will increase the Company's future current tax charge accordingly.

The deferred tax asset at 31 December 2022 has been calculated based on these rates, reflecting the expected timing of reversal of the related temporary/timing differences.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

9. Tangible fixed assets

	Fixtures and fittings £000
Cost or valuation	
At 1 April 2022	1
At 31 Dec 2022	1
Accumulated Depreciation	
At 1 April 2022	1
Charge for the Period	-
At 31 Dec 2022	1
Net book value	
At 1 April 2022	-
At 31 Dec 2022	-

10. Debtors

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Amounts owed by group undertakings	210	264
Other debtors	20	13
Prepayments and accrued income	175	5
	<u>405</u>	<u>282</u>

TELEPERFORMANCE GLOBAL BPO UK LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

11. Cash and cash equivalents

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Cash at bank and in hand	<u>936</u>	<u>386</u>

12. Creditors: Amounts falling due within one year

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Accruals	1,032	294
	<u>1,032</u>	<u>294</u>

13. Financial instruments

	Dec'2022 (9 Months) £000	Mar'2022 (12 Months) £000
Financial assets		
Cash at bank and in hand	936	386
Financial assets that are debt instruments measured at amortised cost	405	282
	<u>1,341</u>	<u>668</u>

Financial liabilities

Financial liabilities measured at amortised cost	<u>(1,032)</u>	<u>(294)</u>
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Financial assets measured at amortised cost comprise amount due from group undertakings, prepayments and other debtors.

Financial liabilities measured at amortised cost comprise accruals.

TELEPERFORMANCE GLOBAL BPO UK LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

14. Share Capital	Dec'2022 (9 Months) £000	Mar'2022 (12Months) £000
Authorised, allotted, called up and fully paid		
1,667,002 (March 2022 - 1,667,002) Ordinary shares of £1.00 each	<u>1,667</u>	<u>1,667</u>

15. Related party transactions

The Company has taken advantage of the exemption within Section 33 of FRS 102 for subsidiary undertakings that are wholly owned within a group and has not disclosed transactions with fellow group companies on the grounds that it is included within the consolidated financial statements of the ultimate parent undertaking.

16. Post balance sheet events

There have been no significant events affecting the Company since the Period end.

17. Controlling Party

The Company's controlling party is Teleperformance Global Services UK Limited, a Company incorporated in the United Kingdom. The parent Company of Teleperformance Global Services UK Limited is Teleperformance Holding Limited, a Company registered in UK. In the previous year Teleperformance Global Services Private Limited transferred its shareholding in Teleperformance Global Services UK Limited to Teleperformance Holdings Limited.

Teleperformance SE, a Company registered in France is the Company's ultimate parent Company and is the smallest and largest group that includes the Company's results and for which group financial statements are publicly available at <https://teleperformance.com/en-us/investors/investors-homepage/>.