

Company Registration No. 02318881 (England and Wales)

REPAIR MANAGEMENT SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2013



REPAIR MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION

Directors	S J S Mayall on behalf of Capita Corporate Director Limited W D Finlay
Secretary	Capita Group Secretary Limited
Company number	02318881
Registered office	The Registry 34 Beckenham Road Beckenham Kent BR3 4TU
Auditors	KPMG Audit Plc 15 Canada Square London E14 5GL
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitors	Herbert Smith Freehills Exchange House Primrose Street London EC2A 2HS

REPAIR MANAGEMENT SERVICES LIMITED

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REPAIR MANAGEMENT SERVICES LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2013

The directors present their report and financial statements for the period ended 30 June 2013

Principal activities and review of the business

The company is a wholly owned subsidiary (indirectly held) of Capita plc. The company did not trade throughout the year.

On 25th June 2013 the company issued 1 ordinary £1 share for cash consideration of £2,000,000 to Capita Holdings Limited.

On 27th June 2013 the directors passed a special resolution to reduce the company's share capital to £2 and share premium to £nil.

On 27th June 2013 the remaining £1 of share capital owned by Repair Management Services Holding Limited was acquired by Capita Holdings Limited, for a consideration of £1. The transactions were settled via intercompany.

On the 28th June the company waived debt owed by its former parent for £1,846,116.

Results and dividends

The results for the 18 month period to 30 June 2013 (2011-12 months) are set out on page 5.

A ordinary dividend of £9,382 was paid in the current period (2011-12 £nil).

Environment

Capita plc recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with group policies, which are described in the group's annual report which does not form part of this report. Initiatives designed to minimise the company's impact on the environment include safe disposal of waste, recycling and reducing energy consumption.

Employees

Details of the number of employees and related costs can be found in note 10 to the financial statements.

Directors

The following directors have held office since 1 January 2012:

S J S Mayall on behalf of Capita Corporate Director Limited

W D Finlay

Auditor

In accordance with section 487(2) of the Companies Act 2006, the auditors, KPMG Audit Plc, will be deemed to be reappointed and therefore continue in office.

REPAIR MANAGEMENT SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

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 financial statements for each financial year. 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)

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, and
- as explained in note 11 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis

The directors are responsible for keeping proper 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 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

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the company's auditor is unaware. Having made enquiries of the company's auditor, the director has taken all the steps that he might reasonably be expected to take as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

Qualifying 3rd party indemnity provisions

Capita plc has granted an indemnity to the directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report

On behalf of the board



S J S Mayall on behalf of Capita Corporate Director Limited

Director

28 March 2014

REPAIR MANAGEMENT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REPAIR MANAGEMENT SERVICES LIMITED

We have audited the financial statements of Repair Management Services Limited for the period ended 30 June 2013 set out on pages 5 to 10

The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) These financial statements have not been prepared on the going concern basis for the reason set out in note 11 to the financial statements 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, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its loss for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

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

REPAIR MANAGEMENT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF REPAIR MANAGEMENT SERVICES LIMITED

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



Sean McCallion (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

28 March 2014

REPAIR MANAGEMENT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2013

		18 Months ended 30 June 2013 £	12 months ended 31 December 2011 £
	Notes		
Administrative expenses		(1,828,469)	(24,205)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(1,828,469)	(24,205)
Tax on profit/loss on ordinary activities	3	(4,265)	6,414
		<hr/>	<hr/>
Loss for the period	8	(1,832,734)	(17,791)
		<hr/>	<hr/>

The profit and loss has been prepared on the basis that all operations are discontinuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

REPAIR MANAGEMENT SERVICES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2013

		30 June 2013 £	31 December 2011 £
	Notes		
Current assets			
Debtors	5	2	1,850,322
Creditors: amounts falling due within one year	6	-	(2,008,204)
Total assets less current liabilities		<u>2</u>	<u>(157,882)</u>
Capital and reserves			
Called up share capital	7	2	124,000
Share premium account	8	-	1,799,500
Profit and loss account	8	-	(2,081,382)
Shareholders' funds	9	<u>2</u>	<u>(157,882)</u>

Approved by the Board and authorised for issue on 28 March 2014



S J S Mayall on behalf of Capita Corporate Director Limited
Director

Company Registration No. 02318881

REPAIR MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2013

1 Accounting policies

1.1 Accounting convention

The company has ceased trading. For this reason, and as required by FRS 18 21, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, Capita plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.4 Related party transactions

The company has taken advantage of the exemption under FRS 8 Related Party Disclosures not to disclose transactions entered into between two or more members of Capita plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

1.5 Financial instruments: disclosure and presentation

The company has taken advantage of the exemption allowed by paragraph 2D (a) of FRS 29 not to make these disclosures in its own financial statements as the publicly available consolidated financial statements of Capita plc include the required disclosures for the group.

2 Audit fees

Audit fees are borne by the ultimate parent undertaking, Capita plc. The audit fee for the current period was £1,000 (2011 £1,000). The company has taken advantage of the exemption provided by regulation 6(2)(b) of The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 not to provide information in respect of fees for other (non-audit) services as this information is required to be given in the group accounts of the ultimate parent undertaking, which it is required to prepare in accordance with the Companies Act 2006.

REPAIR MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

	18 Months ended 30 June 2013 £	12 Months ended 31 December 2011 £
3 Taxation		
Domestic current year tax		
U K corporation tax	4,265	(6,414)
Total current tax	<u>4,265</u>	<u>(6,414)</u>
Factors affecting the tax credit for the period		
Loss on ordinary activities before taxation	<u>(1,828,469)</u>	<u>(24,205)</u>
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.17% (2011 - 26.50%)	(441,941)	(6,414)
Effects of		
Expenses not deductible for tax purposes	<u>446,206</u>	<u>-</u>
Current tax credit for the period	<u>4,265</u>	<u>(6,414)</u>
4 Dividends	2013 £	2011 £
Ordinary final paid	<u>9,382</u>	<u>-</u>
5 Debtors	30 June 2013 £	31 December 2011 £
Trade debtors	-	(2,510)
Amounts owed by parent and fellow subsidiary undertakings	2	1,846,116
Corporation tax	-	6,414
Other debtors	-	302
	<u>2</u>	<u>1,850,322</u>

REPAIR MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

	30 June 2013	31 December 2011
	£	£
6 Creditors, amounts falling due within one year		
Bank loans and overdrafts	-	1,984,804
Trade creditors	-	1,437
Amounts owed to parent and fellow subsidiary undertakings	-	148
Other creditors	-	9,095
Accruals and deferred income	-	12,720
	<u>-</u>	<u>2,008,204</u>

	30 June 2013	31 December 2011
	£	£
7 Share capital		
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>124,000</u>

On 25th June 2013 the company issued 1 ordinary £1 share for cash consideration of £2,000,000 to Capita Holdings Limited

On 27th June 2013 the directors passed a special resolution to reduce the company's share capital to £2 and share premium to £nil

8 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balance at 1 January 2012	1,799,500	(2,081,382)
Loss for the period	-	(1,832,734)
Premium on shares issued during the period	1,999,999	-
Reduction in capital	(3,799,499)	3,923,498
Dividends paid	-	(9,382)
	<u>-</u>	<u>-</u>
Balance at 30 June 2013	<u>-</u>	<u>-</u>

REPAIR MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

	30 June 2013 £	31 December 2011 £
9 Reconciliation of movements in shareholders' funds		
Loss for the financial period	(1,832,734)	(17,791)
Dividends	(9,382)	-
	<hr/>	<hr/>
Proceeds from issue of shares	(1,842,116) 2,000,000	(17,791) -
	<hr/>	<hr/>
Net addition to/(depletion in) shareholders' funds	157,884	(17,791)
Opening shareholders' deficit	(157,882)	(140,091)
	<hr/>	<hr/>
Closing shareholders' funds/(deficit)	2	(157,882)
	<hr/>	<hr/>

10 Employees

Number of employees

There were no employees during the period apart from the directors

The Directors remunerations were borne by another subsidiary of Capita plc without recharge

11 Control

The company's immediate parent undertaking is Capita Holdings Limited, a company incorporated in England and Wales The company's ultimate parent undertaking is Capita plc, a company incorporated in England and Wales

The accounts of Capita plc are available from the registered office at 71 Victoria Street, London, SW1H 0XA