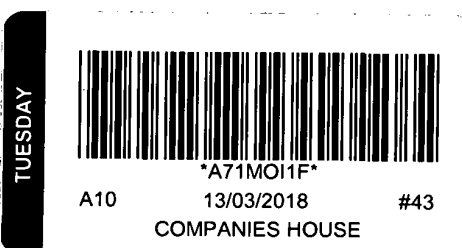


Company Registration No. 02673402

XCHANGING TECHNOLOGY SERVICES LIMITED

Report and Financial Statements

For the financial period from 1 January 2016 to 31 March 2017



Xchanging Technology Services Limited

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Xchanging Technology Services Limited

Officers and Professional Advisers

Directors

T A Gough	-	appointed 9 June 2017
N A Wilson	-	appointed 9 June 2017
M C Woodfine	-	appointed 23 May 2016
T L Croom	-	resigned 23 May 2016

Registered Office

The Walbrook Building
25 Walbrook
London
EC4N 8AQ
United Kingdom

Xchanging Technology Services Limited

Strategic report

The directors present their Strategic report on the Company for the financial period ended 31 March 2017. In preparing the Strategic report, the directors have complied with s414c of the Companies Act 2006.

Xchanging Technology Services Limited ("the Company") is a private company, limited by shares and registered in England and Wales. The Company's registered and principal address is The Walbrook Building, 25 Walbrook, London, EC4N 8AQ, United Kingdom.

The Company is an indirect subsidiary of DXC Technology company (DXC), a public listed Company incorporated in the United States of America and listed on the New York Stock Exchange.

The financial statements for the period 1 January 2016 to 31 March 2017 are set out on pages 6 to 10. The company's profit for the financial year was £Nil (2015: £Nil). Accordingly, no income statement has been presented.

Business review

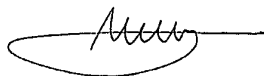
The company is a dormant company and does not trade. The company is proposed to be liquidated.

Key performance indicators

The Company is managed by the UK management team along with other UK DXC entities. The performance and results for all UK entities are analysed on a worldwide DXC measurement basis, at a business unit and sector level. For this reason, the directors of the Company believe that analysis using key performance indicators is not appropriate for an understanding of the development, performance or position of the business shown in these financial statements.

Further details on other business risks and uncertainties can be found in section 1A of the DXC's consolidated financial statements for the financial period ended 1 April 2016 which are available to the public and may be obtained from the Company's website www.dxc.technology.

Approved by the board and signed on its behalf by:



M C Woodfine
Director
12 March 2018

Xchanging Technology Services Limited

Directors' report

The directors present the report on the affairs of the Company, together with the financial statements for the period 1 January 2016 to 31 March 2017.

Principal activity

Xchanging Technology Services Limited is a dormant company and does not trade. Accordingly, no Profit & loss A/c has been presented.

Future developments

Following the acquisition of Xchanging Plc by Computer Science Corporation (CSC), the year end for all Xchanging entities changed from December 2016 to March 2017, so an extended financial period from January 2016 to March 2017 has been presented.

On 1 April 2017 Computer Sciences Corporation merged with the Enterprise Services segment of Hewlett Packard Enterprise (HPE) and formed a new company DXC Technology Company.

Dividends

No dividend was declared or paid during the period (2015: nil).

Political contribution

The Company made no political donations during the financial period (2015: £nil).

Key Performance indicators

The firm is managed by the UK management team, along with other UK CSC entities. The performance and results for all UK entities are analyzed on a worldwide CSC measurement basis, at a business unit and sector level. For this reason, the members of the entity believe that analysis using key performance indicators is not appropriate for an understanding of the development, performance or position of the business shown in these financial statements. The development, performance and position of Computer Sciences Corporation, which includes the UK entities, is discussed in the consolidated financial statements of the Computer Sciences Corporation group, which includes the UK entities.

Going concern

The director believes that preparing the financial statements on the going concern basis is appropriate based on projections for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

Directors

The following were directors of the Company during the period and up to the date of this report, except as noted:

T A Gough	-	appointed 9 June 2017
N A Wilson	-	appointed 9 June 2017
M C Woodfine	-	appointed 23 May 2016
T L Croom	-	resigned 23 May 2016

No qualifying third party indemnity provisions were made by the Company during the period for the benefit of its directors.

Events since the reporting date

On 1 April 2017 Computer Sciences Corporation merged with the Enterprise Services segment of Hewlett Packard Enterprise (HPE) and formed a new company DXC Technology Company.

On 27 February 2018 the company has declared Interim Dividend of £185,714 to its parent company Xchanging Resourcing Services Limited.

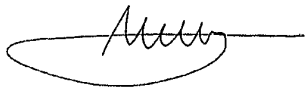
Financial risk management

The company is no longer trading and as such is not exposed to the normal financial risks associated with an actively trading company.

Xchanging Technology Services Limited

Directors' report (continued)

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M C Woodfine', is written over a horizontal line that forms an oval shape at the end.

M C Woodfine
Director
12 March 2018

Registered Office:
The Walbrook Building
25 Walbrook
London
EC4N 8AQ
United Kingdom

Xchanging Technology Services Limited

Statement of directors' responsibilities

The directors are responsible for preparing the 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Generally Accepted Accounting Standards and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

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 accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Xchanging Technology Services Limited

Statement of financial position

As at 31 March 2017

		As at 31 March 2017 £'000	As at 31 December 2015 £'000
	Notes		
Current assets			
Trade and other receivables	5	187	187
		<hr/>	<hr/>
Net assets		187	187
		<hr/>	<hr/>
Equity			
Share capital	6	1	1
Retained earnings		186	186
		<hr/>	<hr/>
Total equity		187	187
		<hr/>	<hr/>

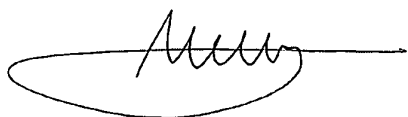
For the period ending 31 March 2017 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act, 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The notes on pages 8 to 10 form part of these financial statements

These financial statements of Xchanging Technology Services Limited (registered number 02673402) were approved and authorized for issue by the board of directors on 12 March 2018 and signed on its behalf by:



M C Woodfine
Director
12 March 2018

Xchanging Technology Services Limited

Statement of change in equity

For the period from 1 January 2016 to 31 March 2017

	Notes	Share capital £'000	Retained earnings £'000	Total £'000
Balance as at 1 January 2016	6	1	186	187
		<hr/>	<hr/>	<hr/>
		1	186	187
		<hr/>	<hr/>	<hr/>
Balance as at 31 March 2017		<hr/>	<hr/>	<hr/>
		1	186	187
		<hr/>	<hr/>	<hr/>

The notes on pages 8 to 10 form part of these financial statements

Xchanging Technology Services Limited

Notes to the financial statements

For the financial period 01 January 2016 to 31 March 2017

1) Basis of accounting and general information

Xchanging Technology Services Limited is a dormant company and does not trade.

The Company is a private company and is incorporated and domiciled in the United Kingdom. The address of the registered office is The Walbrook Building, 25 Walbrook, London, EC4N 8AQ, United Kingdom.

2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial periods presented, unless otherwise stated.

Basis of preparation

The financial statements of Xchanging Insurance Technical Services Limited have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101"). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of the financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101. Where relevant, equivalent disclosures have been given in the consolidated financial statements of DXC technology in relation to:

- the disclosure exemptions from IFRS 7 "Financial Instruments: Disclosures";
- the disclosure exemptions from IFRS 13 "Fair Value Measurement" to the extent that they apply to financial instruments;
- the disclosure exemptions from paragraphs 134 to 136 of IAS 1 "Presentation of Financial Statements";
- the disclosure exemptions of IFRS 3 "Business combinations";
- the requirements of IAS 7 "Statement of Cash Flows";
- the requirements of IAS 24 "Related Parties" to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transactions is wholly owned by such a member; and
- the requirements of IAS 36 "Impairment of Assets".

Going concern

The company is a non trading company . The director believes that preparing the financial statements on the going concern basis is appropriate based on projections for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Company has taken advantage of the exemption under s401 to the Companies Act 2006 from the requirement to produce consolidated financial statements since the Company itself is a wholly owned subsidiary undertaking of DXC Technology company, a Company registered in the United States of America, which itself prepares consolidated financial statements. The financial statements therefore present information as an individual undertaking and not as a group.

Financial assets:

Trade and other receivables

Trade and other receivables are initially recognised at fair value and subsequently measured at amortized cost, less any appropriate provision for estimated irrecoverable amounts. A provision is made for irrecoverable amounts where there is objective evidence that amounts due will not be collected.

They are included in current assets, except for payment terms greater than twelve months after the end of the reporting period. These are classified as non-current assets.

Amounts recoverable on contracts, which are included in current assets are stated at anticipated net sales value of work performed, less amounts received as progress payments on account and after provision for anticipated future contract losses.

Xchanging Technology Services Limited

Notes to the financial statements

For the financial period 01 January 2016 to 31 March 2017 (continued)

3) Critical accounting estimates and judgements

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these judgements, estimates and assumptions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There were no areas of significant judgements or estimates.

4) Employees and directors

There were no employees of the Company during the current or previous period.

The emoluments of directors are paid by other Group companies which makes no recharge to the company. All directors are directors of other Group companies and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of his emoluments in respect of each of the subsidiaries. Accordingly, the above details include no emoluments in respect of the directors. Their total emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of the other Group companies.

5) Trade and other receivables: disclosed as current assets

	At 31 March 2017 £'000	At 31 December 2015 £'000
Amounts owed by fellow group undertakings	<u>187</u>	<u>187</u>

Amounts owed by fellow group undertaking are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6) Share capital

	At 31 March 2017 £	At 31 December 2015 £
Authorised, allotted, issued and fully paid: 951 ordinary shares of £1 each	<u>951</u>	<u>951</u>

Xchanging Technology Services Limited

Notes to the financial statements

For the financial period 01 January 2016 to 31 March 2017 (continued)

7) Controlling parties

Further to the merger on 1 April 2017 the ultimate parent Company and controlling entity is DXC Technology Company, a Company incorporated in the United States of America. At the reporting date Computer Sciences Corporation was the ultimate parent company and controlling entity. It was the parent undertaking of both the smallest and the largest group which includes the Partnership and for which group financial statements are prepared for the financial period ended 31 March 2017. Copies of the group financial statements of DXC Technology Company are available from 1775 Tysons Blvd, Tysons, VA 22102, USA.

The immediate parent company of Xchanging solutions (Europe) Limited is Xchanging Resourcing Services Limited, a company incorporated in Great Britain and registered in England and Wales.

8) Events after the end of the reporting period

The previously announced merger of Computer Sciences Corporation and the Enterprise Services business of Hewlett Packard Enterprise completed on 1 April 2017, to form DXC Technology company, ending a 10-month process to bring Computer Sciences Corporation and HPE Enterprise Services together to focus the combined entity on stabilizing revenue, next-generation talent, and driving digital transformation.

On 27 February 2018 the company has declared Interim Dividend of £185,714 to its parent company Xchanging Resourcing Services Limited.