

Registered Number
2958406

Barclays Steria Partnership Limited

Report and Accounts

for the year ended

31 December 2009

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

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COMPANIES HOUSE

Barclays Steria Partnership Limited

Company Information

Directors

M Aghi
M J Braddock
J J Moran
J P Torrie
P J Fletcher
D W Jones
C F Lima

Secretary

A Whitfield

Registered office

Three Cherry Trees Lane
Hemel Hempstead
Hertfordshire
HP2 7AH

Registered number

2958406

Auditors

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

Bankers

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

Directors' Report

The Directors are pleased to present their report and accounts for the 12 months ended 31 December 2009

Principal activities and review of the business

The Company provides a broad range of services including software development, support of existing business applications and the management of future strategic technology developments for both the Retail and Commercial operations of Barclaycard and for Barclays Bank PLC ("Barclays") Steria Limited ("Steria") and Barclays jointly own the Company, with a shareholding split of 49% 51% respectively Steria has operational and Board control

Executive management within the Company use an established range of tools to manage risk which is reviewed by the Board on a regular basis Attracting and retaining high quality staff is critical to our business model, and represents a key risk to the business To mitigate against this, as part of the wider Steria Group, our recruitment, induction and training programmes aim to increase employee skills by providing a rewarding career environment for staff A well tested governance framework exists and project reviews are regularly conducted by independent reviewers as well as being subject to management oversight

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

The Directors consider the Company's Key Performance Indicators to be turnover and profit before tax

	2009	2008
	£	£
Turnover	51,239,936	54,042,297
Operating profit before share-based payments	2,954,729	5,652,587
Profit before tax	2,943,114	6,019,662

Revenue of £51.2 million in the 12 month period to 31 December 2009 compares to revenue of £54.0 million in the 12 month period to 31 December 2008 The profit before tax for the period was £2.9 million, down from a profit of £6.0 million in the previous period

The Company has continued to make solid progress in the year against a background of increasing competitiveness within the wider market which has adversely impacted the results compared to 2008

The current contract with Barclays terminates in June 2011 The Directors anticipate this will lead to significantly lower revenue and profitability in 2011

Dividends

The profit after taxation for the 12 months to 31 December 2009 was £2,146,371 (12 months to 31 December 2008 £4,535,444) No dividends were paid during the period (12 months to 31 December 2008 £7,050,000)

The Directors recommend the payment of an interim dividend of £2,200,000 (31 December 2008 £4,500,000), of which £2,200,000 (31 December 2008 £4,500,000) will be payable to the holders of the A shares and £nil (31 December 2008 £nil) will be payable to holders of the B shares

Directors' Report

Directors

The following persons served as Directors during the year

M Aghi

M J Braddock - appointed 1 December 2009

D P Burke - resigned 14 September 2010

S A Monroe - resigned 1 March 2010

J J Moran

Y E Spalding - resigned 4 August 2010

J P Torrie

S Weber - resigned 9 September 2010

J J Blain - resigned 1 December 2009

Since the year end the following persons have been appointed as Directors of the Company

P J Fletcher - appointed 14 September 2010

D W Jones - appointed 14 September 2010

C F Lima - appointed 14 September 2010

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

Directors' qualifying third party indemnity provisions

The Directors have been granted an indemnity from the Company whereby the Directors shall be entitled to be indemnified 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

Disabled employees

The Company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person

Where existing employees become disabled, it is Company policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate

Creditor payment policy and practice

It is the Company's policy that payments to suppliers are made in accordance with agreed terms and conditions, provided that all trading terms and conditions have been complied with

At 31 December 2009, the Company had an average of 0 days (12 months to 31 December 2008 0 days) purchases outstanding in trade creditors

Political and charitable donations

The Company did not make any political contributions in the 12 months to 31 December 2009 (12 months to 31 December 2008 £nil). Charitable donations in the 12 months to 31 December 2009 amounted to £nil (12 months to 31 December 2008 £nil)

Barclays Steria Partnership Limited

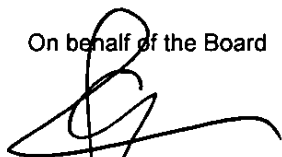
**Registered number
2958406**

Directors' Report

Auditors

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

On behalf of the Board

A handwritten signature in black ink, appearing to be 'A Whitfield', written over the printed name.

A WHITFIELD
Company Secretary

24 September 2010

Barclays Steria Partnership Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Barclays Steria Partnership Limited
Independent auditors' report
to the shareholders of Barclays Steria Partnership Limited

We have audited the accounts of Barclays Steria Partnership Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet, Cash Flow Statement and the related Notes 1 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' 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 auditors

As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with Auditing Practice Boards Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the Company's affairs as at 31 December 2009 and of its profit 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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 accounts 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.

Ernst & Young LLP

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

27 September 2010

Barclays Steria Partnership Limited
Profit and Loss Account
for the year ended 31 December 2009

	Notes	2009 £	2008 £
Turnover	2	51,239,936	54,042,297
Operating costs		(48,285,207)	(48,389,710)
Operating Profit before share-based payments		2,954,729	5,652,587
Share based payments	4	(49,963)	(18,335)
Operating profit	3	2,904,766	5,634,252
Net interest	8	38,348	385,410
Profit on ordinary activities before taxation		2,943,114	6,019,662
Tax charge on profit on ordinary activities	9	(796,743)	(1,484,218)
Profit after taxation for the financial year		2,146,371	4,535,444

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

Barclays Steria Partnership Limited
Balance Sheet
as at 31 December 2009

Registered number
2958406

	Notes	2009 £	2008 £
Current assets			
Debtors	10	26,083,058	14,525,973
Creditors due within one year	12	(19,226,357)	(9,865,606)
Net current assets		6,856,701	4,660,367
Total assets less net current assets		6,856,701	4,660,367
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account	16	6,856,601	4,660,267
Equity Shareholders' funds	16	6,856,701	4,660,367

Approved by the Board on 24 September 2010



M Braddock

Director

Barclays Steria Partnership Limited
Cash Flow Statement
for the year ended 31 December 2009

	2009 £	2008 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit	2,954,729	5,652,587
Increase in debtors	(11,549,502)	6,287,698
Increase in creditors	8,850,125	(4,570,273)
Net cash inflow from operating activities	255,352	7,370,012
Cash Flow Statement		
Net cash inflow from operating activities	255,352	7,370,012
Returns on investments and servicing of finance	38,348	385,410
Taxation paid	(292,545)	(689,090)
	1,155	7,066,332
Equity dividends paid	-	(7,050,000)
	1,155	16,332
Increase in cash	1,155	16,332
Reconciliation of net cash flow to movement in net debt		
Increase in cash in the period	1,155	16,332
Change in net debt	1,155	16,332
Net debt at 1 January	(1,155)	(17,487)
Net funds/(net debt) at 31 December	-	(1,155)

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

1 Accounting policies

Basis of preparation

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

The Company is exempt from preparing group accounts under s400 of the Companies Act 2006 as, at 31 December 2009, its ultimate parent, Groupe Steria SCA prepares and publishes consolidated accounts which include the results of Barclays Steria Partnership and are publicly available

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

Turnover and Revenue

Turnover comprises the total value of fees and expenses due from external customers after deducting all credits and allowances and excluding value added tax

All turnover is generated and delivered within the United Kingdom and the Directors consider that the Company operates one continuing class of business, namely that of the provision of computer staff and services

Revenue on time and materials contracts is recognised in line with the effort expended. Revenue on fixed price contracts is taken in proportion to the cost of work performed on each contract relative to the estimated total costs of completing the contract

Share-based payments

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

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax is measured on a non-discounted basis

Deferred tax assets are recognised when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Pensions costs

The Company participates in a group defined benefit pension scheme for certain employees. The Company is unable to identify its share of the underlying assets and liabilities in the Plan, as the Plan also covers employees of other Steria companies. Accordingly, the Plan is accounted for as a defined contribution plan, as required by FRS 17 'Retirement Benefits'

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

Dividends

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

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

2 Turnover

The Directors consider that the Company operates in one continuing class of business, namely that of computer software and related support services

Analysis by geographical market	2009 £	2008 £
United Kingdom	51,239,936	54,042,297
	<u>51,239,936</u>	<u>54,042,297</u>

3 Operating profit

	2009 £	2008 £
This is stated after charging		
Share-based payments	49,963	18,335
Auditors' remuneration for audit services	20,000	-
Auditors' remuneration for other services	<u>66,100</u>	<u>-</u>

In the year ended 31st December 2008, the auditor's remuneration was borne by Steria Limited - the Company's parent undertaking

4 Share-based payments

The Company's share-based payment plans are described in the paragraphs below. Share options granted under these plans usually have a vesting period of 3 years and the calculation of the option value at the date of grant assumes no early exercise.

Steria Executive Incentive Programme (SEIP)

Introduced in 2008, the Steria Executive Incentive Plan (SEIP) aimed to reward Executive Directors and certain senior members of the management team for the delivery of shareholder value and profitable business growth and is underpinned by an individual shareholding requirement which promotes ownership among the senior leadership group.

The key features of the SEIP were:

- Participation was at the approval of the Group CEO
- Any Executive Director or employee of the Company could be invited to participate at the Group CEO's sole discretion
- In order to receive an award under the SEIP, the participant had to commit to hold a number of shares during of the EIP award period. This is 100 shares, which must be held by 31 March 2009 and are required to be held throughout the award period to 31 December 2010.

Steria Matching and Partnership Shares (SIP)

The SIP was introduced in August 2008. For the 12 months to 31 December 2009, the Board set a matching level of one matching share for every three partnership shares purchased.

Steria Leverage Plan

The Leverage scheme offers all employees the opportunity to benefit from the growth in the Steria share price over a five year period. Shares are purchased up front at a discounted price and at the end of the 5 year period the employees receive 4.5 times the average increase per leveraged share or 2% per annum on their investment.

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

Steria Management Plan 2009

Introduced in 2009, the Steria Management Plan (SMP) aims to reward Executive Directors and certain senior members of the management team for the delivery of shareholder value and profitable business growth

The key features of the SMP are

- Participation is at the approval of the Remuneration Committee and the Executive Committee
- Depending on the scheme, shares are awarded, subject to performance criteria being met, at the end of an acquisition period
- In order to receive an award under SMP, the participant must remain an employee or retiree of the Company for the duration of the acquisition period

The Company's share based payment arrangements are entirely equity settled and resulted in an expense during the year of £49,963 (12 months to 31 December 2008 £18,335)

Share-based transactions that have taken place during the year were as follows

(a) Steria Executive Incentive Plan (SEIP)

	12months ended 31 December 2009 Number	12months ended 31 December 2008 Number
Outstanding at beginning of the period	3,912	-
Granted during the period	-	3,912
Outstanding at end of the period	<u>3,912</u>	<u>3,912</u>

Options granted under the Executive Incentive Plan have a nil exercise price and are valued at the market price on the date of grant of £13.90

(b) Steria Matching and Partnership shares

As part of the Steria Matching and Partnership Share Plan, Steria grants matching shares as follows

	12 months ended 31 December 2009 Number	12 months ended 31 December 2008 Number
Outstanding at beginning of the period	2,134	-
Granted during the period	3,115	2,134
Forfeited during the period	(56)	-
Vested during the period	(19)	-
Outstanding at end of the period	<u>5,174</u>	<u>2,134</u>

The weighted average remaining life at 31 December 2009 for matching share options was 2.17 years (31 December 2008 2.77 years)

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

(c) Steria Management Plan (SMP)

Steria offered free shares to certain senior Steria employees as follows

	12 months ended 31 December 2009 Number	12 months ended 31 December 2008 Number
Outstanding at beginning of the period	-	-
Granted during the period	1,200	-
Transferred in from business combination	700	-
Outstanding at end of the period	1,900	-

Options granted under the free shares scheme have a nil exercise price and are valued at fair value on the date of grant

5 Directors' emoluments

A list of the Directors who have served during the year is shown in the Directors' Report

M Aghi, D Burke, J Moran, S Monroe, J Torrie, and S Weber did not receive any emoluments from the Company, or any member of the Steria group of companies in respect of their services as Directors of the Company

	2009 £	2008 £
Emoluments of the directors during the year as follows		
Emoluments	287,999	481,966
Company defined benefit pension scheme contributions	15,939	37,029
Company contributions to money purchase pension schemes	15,562	13,240
	<u>319,500</u>	<u>532,235</u>

Highest paid director		
Emoluments	198,118	279,775
Company contributions to money purchase pension schemes	14,562	-
Company defined benefit pension scheme contributions	-	37,029
	<u>212,680</u>	<u>316,804</u>

Number of Directors in company pension schemes	2009 Number	2008 Number
Money purchase schemes	2	1
Defined benefit schemes	1	1

During the year one Director was granted share options

6 Staff costs

	2009 £	2008 £
Wages and salaries	8,916,634	8,306,107
Social security costs	789,492	770,210
Other pension costs	2,467,499	2,209,300
Share-based payment	49,963	18,335
	<u>12,223,588</u>	<u>11,303,952</u>

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

7 Average number of employees during the year	Number	Number
Technical	170	180
Administrative	7	8
	<u>177</u>	<u>188</u>

The employee numbers relate to the actual number of people employed, excluding subcontractors

8 Interest	2009	2008
	£	£
Interest received on inter company loans	19,134	271,930
Others	19,214	113,480
	<u>38,348</u>	<u>385,410</u>

9 Taxation	2009	2008
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	850,792	1,727,955
Adjustments in respect of previous periods	(46,464)	(280,015)
	<u>804,328</u>	<u>1,447,940</u>
Deferred tax		
Origination and reversal of timing differences	(7,585)	36,278
	<u>796,743</u>	<u>1,484,218</u>
Tax on profits on ordinary activities		

Factors affecting tax charge for the year

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	2009	2008
	£	£
Profit on ordinary activities before tax	<u>2,943,114</u>	<u>6,019,662</u>
Standard rate of corporation tax in the UK	28 0%	28 5%
	£	£
Tax on (loss) profit at standard UK corporation tax rate	824,072	1,715,604
Effects of		
Expenses not deductible for tax purposes	12,730	7,125
Share-based payment	13,990	5,226
Adjustments to tax charge in respect of previous periods	(46,464)	(280,015)
	<u>804,328</u>	<u>1,447,940</u>
Current tax charge for period		

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

10 Debtors	2009	2008
	£	£
Amount due within 1 year		
Other debtors	975,090	-
Amount to be billed to related party	2,588,331	1,943,885
Deferred tax asset	53,398	45,813
Amounts due from related parties	22,466,239	12,536,275
	26,083,058	14,525,973

11 Deferred taxation	2009	2008
	£	£
Opening balance	(45,813)	(82,091)
Provided in period	(7,585)	36,278
Disclosure within debtors (note 10)	53,398	45,813

The closing deferred tax asset comprises

	2009	2008
	£	£
Short term timing differences	53,398	45,813
At 31 December	53,398	45,813

The Directors consider that, on the basis of all available evidence, it can be regarded as more likely than not that there will be sufficient suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

12 Creditors amounts falling due within one year	2009	2008
	£	£
Overdrafts	-	1,155
Trade creditors	48,240	-
Corporation tax	1,410,586	898,804
Other taxes and social security costs	-	148,093
Other creditors and accruals	631,974	275,874
Revenue in advance from related party	1,737,754	3,798,587
Amounts due to related parties	15,397,803	4,743,093
	19,226,357	9,865,606

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

13 Pension Costs

As mentioned in the Notes, the Company operates a defined benefit pension, the Xansa Pension Plan (the Plan). The Company is unable to identify its share of the underlying assets and liabilities in the Plan, as the Plan also covers employees of other former Xansa companies. Accordingly, the Plan is accounted for as a defined contribution plan, as required by FRS 17. The most recent full actuarial valuation (which was conducted as at 31 December 2006) has been updated to 31 December 2009 by a qualified actuary independent of the Group.

The major assumptions used to calculate the scheme liabilities under FRS 17 were

	12 months to 31 December 2009 % per annum	12 months to 31 December 2008 % per annum
Rate of increase in salaries	4.15	3.35
Rate of increase in deferred pensions and pensions in payment	3.40	2.60
Discount rate	5.70	6.40
Inflation assumption	3.40	2.60

The assets in the Plan and the expected rate of return were

	Long term rate of return expected at 31 December 2009 %	Long term rate of return expected at 31 December 2008 %
Equities	8.4	7.8
Bonds including (gilts)	5.7 (4.5)	6.4 (3.9)
Cash	0.5	2.0

	Value at 31 December 2009 £ million	Value at 31 December 2008 £ million
Equities	186.9	156.7
Bonds including (gilts)	102.5	77.3
Cash (December 2009 reports as)	12.0	13.9
Total market value of assets	301.4	247.9
Actuarial value of liability	(358.7)	(264.1)
Deficit in the Plan	(57.3)	(16.2)
Related deferred tax asset	16.0	4.6
Net pension liability	(41.3)	(11.6)

Contributions to the Xansa Pension Plan in the 12 months to 31 December 2009 were £2,261,323 (12 months to 31 December 2008 £2,042,773). The level of contributions is expected to be approximately £1.1 million in the year to 31 December 2010. In addition there was an amount of £669,608 (12 months to 31 December 2008 £293,141) made in relation to Steria Limited employees utilised during the period. With effect from 1 April 2010 the Xansa Pension Plan was closed to future accruals.

During 2009 the Company made contributions to a number of defined contribution pension schemes operated by the Group in the UK. The main scheme is called the Xansa Money Purchase Pension Scheme, and was open in 2009 to all employees who were not members of the Xansa Pension Plan. This scheme was closed to new contributions with effect from 1 April 2010.

As at 31 December 2009 the amount outstanding in respect of the Company's contribution to the Group's defined contribution schemes was £16,070 (31 December 2008 £14,128). Contributions made in respect of the 12 months to 31 December 2009 were £198,533 (12 months to 31 December 2008 £172,002).

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

Members of the Xansa Pension Plan and Xansa Money Purchase Plan have been given the option to join the Company's Group Personal Pension Plan ("GPP") The GPP will operate on a money purchase basis but has been designed in such a way as to replicate the benefits provided under the Xansa Pension Plan based on a certain set of assumptions

14 Share capital	2009	2008
	No	No
Allotted, called up and fully paid		
A Ordinary shares of £1 each	49	49
B Ordinary shares of £1 each	51	51

15 Profit and loss account	2009
	£
At 1 January 2009	4,660,267
Profit for the financial year	2,146,371
Share based payments	49,963
At 31 December 2009	6,856,601

16 Reconciliation of movement in shareholders' funds	Share Capital	Profit & Loss	Total
	£	account	£
		£	
At 1 January	100	4,660,267	4,660,367
Profit for the financial year	-	2,146,371	2,146,371
Share based payments	-	49,963	49,963
At 31 December	100	6,856,601	6,856,701

The interim dividend of £4,500,000 proposed in 2008 remains unpaid

17 Related parties

Barclays Steria Partnership Limited is jointly owned by Barclays Bank PLC and Steria Limited which hold 51% and 49% respectively of the issued share capital In the year ended 31 December 2009 related party transactions as listed below occurred which are required to be disclosed under Financial Reporting Standard 8

Steria Limited has received payments from the Company during the year in respect of the supply of IT services In addition the Company made payments to Steria Limited in respect of the supply of seconded IT resource On occasions the Company also participated in the Steria group cash pool arrangement

	Sales to related parties	Purchases from related party	Amounts owing by related party	Amounts owing to related party
Barclays Bank PLC	50,478,577		6,569,279	1,737,754
Steria Limited	761,359	43,419,612	210,610	15,588,051
Steria UK Corporate Limited			19,156,891	671,600
Steria Iberica, SAU				20,372

Barclays Steria Partnership Limited
Notes to the Accounts
for the year ended 31 December 2009

In the 12 months ended 31 December 2008 related party transactions were as listed below

	<u>Sales to related parties</u>	<u>Purchases from related party</u>	<u>Amounts owing by related party</u>	<u>Amounts owing to related party</u>
Barclays Bank PLC	54,042,297		6,099,666	3,798,586
Steria Limited		29,026,483	265,696	5,259
Steria UK Corporate Limited			8,114,798	4,737,834

18 Parent undertaking

The immediate parent company is Steria Limited, a company incorporated in England. The Company's ultimate parent company at the balance sheet date is Groupe Steria SCA, a Company registered in France. Groupe Steria SCA has included the Company and its immediate holding company in its group accounts, copies of which may be obtained from The Group Strategy & Investor Relations Director, Groupe Steria SCA, 46, rue Camille Desmoulins, 92782 Issy-Les-Moulineaux, Cedex 9, France. They are also available on the Steria Group's website at www.steria.com

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