

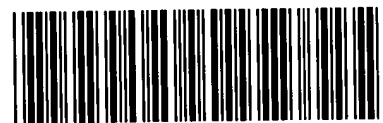
Registered number: 2958406

STERIA BSP LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

SATURDAY



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STERIA BSP LIMITED

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STERIA BSP LIMITED

COMPANY INFORMATION

| | |
|---------------------|---|
| Directors | Mr P A Cashmore Mr J J Moran |
| Registered number | 2958406 |
| Registered office | Three Cherry Trees Lane Hemel Hempstead Hertfordshire HP2 7AH |
| Independent Auditor | Mazars LLP Chartered Accountants and Statutory Auditor 45 Church Street Birmingham B3 2RT |
| Bankers | Barclays Bank PLC Canary Wharf London E14 5HP |

STERIA BSP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

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

Directors' responsibilities statement

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 judgments and accounting 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;
- 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.

Directors

The Directors who served during the year were:

Mr P A Cashmore
Mr J J Moran

Auditor

The auditor, Mazars LLP, was appointed under section 485 of the Companies Act 2006.

This report was approved by the board on 1 April 2019 and signed on its behalf.



Mr P A Cashmore
Director

STERIA BSP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIA BSP LIMITED

Opinion

We have audited the financial statements of Steria BSP Limited (the 'Company') for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of uncertainties due to Britain exiting the European Union on our audit

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate all the potential implications to the Company's trade, customers, suppliers and the wider economy.

We considered the impact of Brexit on the Company as part of our audit procedures, applying a standard firm-wide approach in response to the uncertainty associated with the Company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible implications for the Company and this is particularly the case in relation to Brexit.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Matter

The financial statements of the Company for the year ended 31 December 2017 were not audited.

STERIA BSP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIA BSP LIMITED (CONTINUED)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page , the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

STERIA BSP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIA BSP LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

Louis Burns

Louis Burns (Senior Statutory Auditor)

for and on behalf of Mazars LLP

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

1 April 2019

STERIA BSP LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Accordingly, no Statement of Comprehensive Income is presented.

STERIA BSP LIMITED
REGISTERED NUMBER: 2958406

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

| | Note | 2018 £ | Unaudited 2017 £ |
|---|------|-----------|------------------------|
| Current assets | | | |
| Debtors: amounts falling due after more than one year | 4 | - | 59,794 |
| Debtors: amounts falling due within one year | 4 | 1 | - |
| Creditors: amounts falling due within one year | 5 | - | (4,283) |
| Net assets | | <u>1</u> | <u>55,511</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 1 | 100 |
| Retained earnings | | - | 55,411 |
| Shareholder's funds | | <u>1</u> | <u>55,511</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 April 2019.



Mr P A Cashmore
Director

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

STERIA BSP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Called up share capital £ | Retained earnings £ | Total equity £ |
|-------------------------------|---------------------------------|---------------------------|-------------------|
| At 1 January 2017 (unaudited) | 100 | 55,411 | 55,511 |
| At 1 January 2018 | 100 | 55,411 | 55,511 |
| Dividend paid | - | (55,510) | (55,510) |
| Capital reduction | (99) | 99 | - |
| At 31 December 2018 | 1 | - | 1 |

STERIA BSP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Company is a private company limited by shares, registered in England and Wales. The registered office is Three Cherry Trees Lane, Hemel Hempstead, Hertfordshire, HP2 7AH.

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 Company's functional and presentational currency is Pounds sterling.

The financial statements have been prepared on the historical cost basis, except financial instruments which are measured in terms of IFRS 9 'Financial Instruments'. The principal accounting policies set out below have been consistently applied to all periods presented.

The preparation of financial statements in compliance with FRS 102 normally requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The Directors consider that there are no areas of significant estimation or uncertainty in these financial statements.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Sopra Steria Group S.A. as at 31 December 2018 and these financial statements may be obtained from www.soprasteria.com.

2.3 Going concern

The Directors are satisfied that the Company has adequate resources for its foreseeable needs given that it is non-trading and has positive net assets. For this reason the Directors have concluded that there are no material uncertainties in adopting the going concern basis in preparing the financial statements.

STERIA BSP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 Statement of Comprehensive Income.

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.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The Company has no employees (2017 unaudited: nil) other than the Directors, who did not receive any remuneration (2017 unaudited: £nil).

STERIA BSP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Debtors

| | 2018 £ | <i>Unaudited</i> 2017 £ |
|-------------------------------------|-----------|-------------------------------|
| Due after more than one year | | |
| Amounts owed by group undertakings | - | 59,794 |
| | <u>-</u> | <u>59,794</u> |
| Due within one year | | |
| Amounts owed by group undertakings | 1 | - |
| | <u>1</u> | <u>-</u> |
| | <u>1</u> | <u>-</u> |

5. Creditors: Amounts falling due within one year

| | 2018 £ | <i>Unaudited</i> 2017 £ |
|------------------------------------|-----------|-------------------------------|
| Amounts owed to group undertakings | - | 4,283 |
| | <u>-</u> | <u>4,283</u> |

6. Share capital

| | 2018 £ | <i>Unaudited</i> 2017 £ |
|---|-----------|-------------------------------|
| Allotted, called up and fully paid | | |
| Nil (2017 unaudited: 49) A Ordinary Shares shares of £1.00 each | - | 49 |
| Nil (2017 unaudited: 51) B Ordinary Shares shares of £1.00 each | - | 51 |
| 1 (2017 unaudited: Nil) Ordinary Share share of £1.00 each | 1 | - |
| | <u>1</u> | <u>-</u> |
| | <u>1</u> | <u>100</u> |

During the year, the Company redesignated its A Ordinary Shares and B Ordinary Shares as Ordinary Shares, then cancelled all but one of them, crediting the amount by which the share capital was reduced to retained earnings.

STERIA BSP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Controlling party

The Company's immediate holding company is Sopra Steria Limited, a company registered in England and Wales. The Company's ultimate holding company at the end of the reporting period is Sopra Steria Group S.A., a company registered in France. Sopra Steria Group S.A. has included the Company and its immediate holding company in its group accounts, copies of which may be obtained from Sopra Steria Group S.A., PAE les Glaisins, 74940 Annecy-le-Vieux, France. They are also available on the Sopra Steria Group website at www.soprasteria.com.

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