

Company Registration No. 03062561

CSC FSG LIMITED

Report and Financial Statements

Period from 3 April 2010 to 1 April 2011

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CSC FSG LIMITED
REPORT AND FINANCIAL STATEMENTS 2011
CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditor's report	5
Profit and loss account	6
Balance sheet	7
Notes to the accounts	8

CSC FSG LIMITED

REPORT AND FINANCIAL STATEMENTS 2011

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S Mitchener
G Wilson

SECRETARY

G Wilson

REGISTERED OFFICE

Royal Pavilion
Wellesley Road
Aldershot
Hampshire
GU11 1PZ

BANKERS

NatWest Bank Plc
45 Park Street
Camberley
Surrey
GU15 3XQ

AUDITOR

Deloitte LLP
Chartered Accountants and Statutory Auditor
St Albans, United Kingdom

CSC FSG LIMITED

DIRECTORS' REPORT

The directors submit their annual report and the audited financial statements for the period from 3 April 2010 to 1 April 2011

ACTIVITY

The company did not trade throughout the period or preceding period and as such there has been no revenue generated. It is not expected that the company will trade in the foreseeable future.

RESULTS AND DIVIDENDS

The retained loss of the company for the period amounted to £216,771 (2010 – profit of £35,116). As a result of this, the company's profit and loss account carried forward is £4,415,731 (2010 - £4,632,502). No dividend is proposed (2010 - £nil).

The directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company's sole customer contract terminated during a previous period and the company has ceased trading. No new business is anticipated and therefore it is expected that the company will become dormant with no immediate plans to be dissolved. As a result the company will continue to exist as a non-trading company and the financial statements have been prepared on the basis of a going concern.

DIRECTORS AND THEIR INTERESTS

The directors throughout the period and subsequently were

S Mitchener
G Wilson

None of the directors held any disclosable interests in the share capital of the company or any other group companies during the period.

Each of the directors at the date of approval of this report confirms that

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- (2) the director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418(2) of the Companies Act 2006.

FINANCIAL RISK MANAGEMENT

The directors considered the risks attached to the Company's financial instruments which solely comprise loans to and from other group companies. The directors have taken a prudent approach in their consideration of the various risks attached to the financial instruments of the Company. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements.

The directors' policy on hedging is to hedge all financial risks where it is feasible and cost effective to do so. The Company had no hedged transactions during the period.

CSC FSG LIMITED

DIRECTORS' REPORT (continued)

POLITICAL AND CHARITABLE DONATIONS

The company made no political or charitable donations during the period (2010 £nil)

AUDITOR

Deloitte LLP have expressed their willingness to continue in office as auditor. The company has elected to dispense with the obligation to appoint an auditor annually and, accordingly, Deloitte LLP shall be deemed to be re-appointed as auditor for a further term under the provisions of sections 485 to 488 of the Companies Act 2006

Approved by the Board of Directors and signed on behalf of the Board by

A handwritten signature in black ink, appearing to be 'G Wilson', with a long horizontal stroke extending to the right.

G Wilson

Director

16 December 2011

CSC FSG LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CSC FSG LIMITED

We have audited the financial statements of CSC FSG Limited for the period from 3 April 2010 to 1 April 2011 which comprise the profit and loss account, the balance sheet and the related notes 1 to 10. 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 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 1 April 2011 and of its loss for the period from 3 April 2010 to 1 April 2011,
- 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 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.

Matter 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, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' Report.



Robert Knight ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
St Albans, United Kingdom

CSC FSG LIMITED

PROFIT AND LOSS ACCOUNT

Period from 3 April 2010 to 1 April 2011

	Notes	Period from 3 April 2010 to 1 April 2011 £	Period from 4 April 2009 to 2 April 2010 £
Administrative expenses		(241,075)	(60)
Other operating income	3	9,294	50,186
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(231,781)	50,126
Tax credit/(charge) on (loss)/profit on ordinary activities	4	15,010	(15,010)
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD	8	(216,771)	35,116

All results are derived from discontinued operations

There were no recognised gains or losses for the current or preceding period other than as shown above, and accordingly no Statement of Total Recognised Gains and Losses has been presented

CSC FSG LIMITED

BALANCE SHEET 1 April 2011

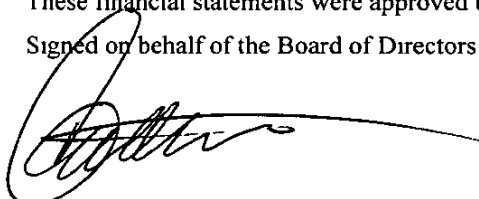
	Notes	1 April 2011	2 April 2010
		£	£
CURRENT ASSETS			
Debtors	5	13,657,525	14,254,694
Cash at bank and in hand		608,806	608,866
		<u>14,266,331</u>	<u>14,863,560</u>
CREDITORS: amounts falling due within one year	6	<u>(9,850,598)</u>	<u>(10,231,056)</u>
NET ASSETS		<u>4,415,733</u>	<u>4,632,504</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>4,415,731</u>	<u>4,632,502</u>
SHAREHOLDER'S FUNDS	8	<u>4,415,733</u>	<u>4,632,504</u>

These financial statements were approved by the Board of Directors on

16

December 2011

Signed on behalf of the Board of Directors of CSC FSG Limited, registered in England and Wales, No 03062561



G Wilson
Director

CSC FSG LIMITED

NOTES TO THE ACCOUNTS

Period from 3 April 2010 to 1 April 2011

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below and have been applied consistently in the current and preceding period.

Basis of preparation

The financial statements are prepared under the historical cost convention.

Going concern basis

The company's sole customer contract terminated during 2007 and will become dormant with no immediate plans to be dissolved. As a result the company will continue to exist as a non-trading company and the financial statements have been prepared on the basis of a going concern.

Foreign currencies

Foreign currency transactions are translated at the average rates ruling at the dates of the transactions except where the transactions are covered by a forward contract in which case the transactions are translated at the rates ruling under that contract. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rates ruling at that date. Any exchange differences are taken to the profit and loss account.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Cash flow statement

As a wholly-owned subsidiary of Computer Sciences Corporation, whose group financial statements contain a cash flow statement, the company takes advantage of the exemption under FRS 1 (revised) from the requirement to produce a cash flow statement.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors were not paid any remuneration from the company during the period from 3 April 2010 to 1 April 2011 (2010: £nil). All of the directors were paid by CSC Computer Sciences Limited for services to that group during the period, with remuneration being disclosed in the accounts of that group. It is not considered practicable to allocate the remuneration across the group companies.

There were no employees other than directors during the current or preceding period.

CSC FSG LIMITED

NOTES TO THE ACCOUNTS

Period from 3 April 2010 to 1 April 2011

3. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	Period from 3 April 2010 to 1 April 2011 £	Period from 4 April 2009 to 2 April 2010 £
(Loss)/profit on ordinary activities before taxation is stated after crediting		
Foreign currency exchange gain	9,294	50,186

In the current period and prior period, auditor's remuneration is borne by another group company. The allocated fees payable to the company's auditor for the audit of the company's accounts is £3,000 (2010 - £10,000)

4. TAX (CREDIT)/CHARGE ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

	Period from 3 April 2010 to 1 April 2011 £	Period from 4 April 2009 to 2 April 2010 £
<i>Current tax</i>		
UK corporation tax at 28% (2010 28%)	-	15,010
Adjustment in respect of prior years	(15,010)	-
Tax (credit)/charge on (loss)/profit on ordinary activities	(15,010)	15,010

Reconciliation to total current tax (credit)/charge:

	Period from 3 April 2010 to 1 April 2011 £	Period from 4 April 2009 to 2 April 2010 £
(Loss)/profit on ordinary activities before taxation	(231,781)	50,126
Tax at 28% (2010 28%)	(64,899)	14,035
Expenses not deductible for tax purposes	-	975
Intercompany debtor written off	67,484	-
Adjustment to tax charge in respect of previous period	(15,010)	-
Group Relief claimed	(2,585)	-
Total current tax (credit)/charge	(15,010)	15,010

CSC FSG LIMITED

NOTES TO THE ACCOUNTS

Period from 3 April 2010 to 1 April 2011

5. DEBTORS

	1 April 2011 £	2 April 2010 £
Amounts owed by other group undertakings	<u>13,657,525</u>	<u>14,254,694</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1 April 2011 £	2 April 2010 £
Amounts owed to parent and fellow subsidiary undertakings	9,850,598	10,216,046
Corporation tax payable	-	15,010
	<u>9,850,598</u>	<u>10,231,056</u>

The amounts owed to the parent and fellow subsidiary undertakings are repayable on demand and the company is not charged interest on these amounts

7. CALLED UP SHARE CAPITAL

	1 April 2011 £	2 April 2010 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

CSC FSG LIMITED

NOTES TO THE ACCOUNTS

Period from 3 April 2010 to 1 April 2011

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Share capital	Profit and loss account	Total shareholders' funds
	£	£	£
At 3 April 2009	2	4,597,386	4,597,388
Retained profit for the period	-	35,116	35,116
At 2 April 2010	2	4,632,502	4,632,504
Retained loss for the period	-	(216,771)	(216,771)
At 1 April 2011	2	4,415,731	4,415,733

9. RELATED PARTY TRANSACTIONS

The company is taking advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard No 8 "Related Party Disclosures" not to disclose transactions with group companies which are related parties on the basis that it is a wholly-owned subsidiary of Computer Sciences Corporation, which prepares publicly available consolidated financial statements

10. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company and controlling entity is Computer Sciences Corporation, a company incorporated in the United States of America. Computer Sciences Corporation is the parent company of both the largest and smallest group which include the company and prepare consolidated accounts. Copies of the group financial statements of Computer Sciences Corporation are available from 3170 Fairview Park Drive, Falls Church, Virginia 22042, USA