

Company Registration No. 03417859

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

Report and Financial Statements

Period from 31 March 2012 to 29 March 2013



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COMPANIES HOUSE

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

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CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

E Benison
J Glover

SECRETARY

M Woodfine

REGISTERED OFFICE

Royal Pavilion
Wellesley Road
Aldershot
Hampshire
GU11 1PZ

BANKERS

National Westminster Bank Plc
63 Piccadilly
London
W1A 2AG

AUDITOR

Deloitte LLP
Chartered Accountant
Global House, High Street
Crawley, RH10 1DL

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the period from 31 March 2012 to 29 March 2013

PRINCIPAL ACTIVITY

The principle activity of the company was to hold the Europool, a group banking arrangement, to enable movement of cash across the EMEA business

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company commenced the management of the group banking arrangement of the wider CSC group on 21 March 2013 after a period of dormancy. The banking arrangement came into effect on this date and cash was deposited or borrowed across the group. Interest on the net money held was accrued.

No dividend is proposed (2012: £nil)

The comparatives for the year ended 30 March 2012 are unaudited as the company was exempt from audit under section 480 of the Companies Act 2006 in the prior year.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors considered the risks attached to the company's financial instruments which principally comprise of loans to 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.

DIRECTORS AND INTERESTS

The directors throughout the period and subsequently, except as noted were

E Benison (appointed 11 December 2012)

J Glover (appointed 11 December 2012)

G M Nienaber (resigned 31 December 2012)

G M Hains (resigned 19 January 2013)

A J Thomson (resigned 31 January 2013)

None of the directors held any beneficial interests in any of the shares of the company or of any other UK group companies during the period.

GOING CONCERN

The directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies in note 1.

AUDITORS

Deloitte LLP were appointed as auditor on 14 April 2014. The company has elected to dispense with the obligation to appoint auditors annually and, accordingly, Deloitte LLP shall be deemed to be re-appointed as auditor for a further term under the provisions of section 485 to 488 of the Companies Act.

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

DIRECTORS' REPORT

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 auditors are unaware, and
- (2) the director has taken all 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 auditors are aware of that information
- (3) This confirmation is given and should be interpreted in accordance with the provisions of s418(2) of the Companies Act 2006

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

A handwritten signature in black ink, appearing to be 'J Glover', written over a horizontal line.

J Glover
Director
23 April 2014

Registered Office
Royal Pavilion,
Wellesley Road, Aldershot

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 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 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, 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 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 AUDIT REPORT TO THE MEMBERS OF CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

We have audited the financial statements of CSC Computer Sciences EMEA Finance Limited for the period from 31 March 2012 to 29 March 2013 which comprise the profit and loss account, the balance sheet and the related notes 1 to 9. 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 29 March 2013 and of its profit for the period from 31 March 2012 to 29 March 2013
- 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.

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

Other matters

As the company was exempt from audit under section 480 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.



Robert Knight FCA (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

Global House, High Street

Crawley, RH10 1DL

23 April 2014

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

PROFIT AND LOSS ACCOUNT

Period 31 March 2012 to 29 March 2013

		Period 31 March 2012 to 29 March 2013 Euro	Unaudited Period 2 April 2011 to 30 March 2012 Euro
	Notes		
Interest receivable and similar income	3	690	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	690	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL PERIOD	7	690	-

All results in the current and previous period relate to continuing activities

There are no recognised gains and losses for the current and previous financial period other than those shown above. Accordingly no statement of recognised gains and losses has been presented

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

BALANCE SHEET

29 March 2013

	Notes	29 March 2013 Euro	Unaudited 30 March 2012 Euro
CURRENT ASSETS			
Debtors	5	1,830	1,140
NET ASSETS		1,830	1,140
CAPITAL AND RESERVES			
Called up share capital	6	1,140	1,140
Profit and loss account	7	690	-
SHAREHOLDER'S FUNDS		1,830	1,140

These financial statements were approved by the Board of Directors on 23 April 2014

Signed on behalf of the Board of Directors of CSC Computer Sciences EMEA Finance Limited registered in England, No 03417859



J Glover
Director

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

NOTES TO THE ACCOUNTS

Period 31 March 2012 to 29 March 2013

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The principal accounting policies are summarised below. They have all been applied consistently throughout the current and previous period.

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Going concern basis

The company's business activities, together with the factors likely to affect its future development, principal risks and uncertainties, financial risk management objectives, performance and position are set out under the directors' report.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The going concern of the company is dependent on the recovery of amounts advanced to other group companies, but the directors believe these amounts to be fully recoverable and that there are no indications or events that would cause the directors to question this assumption. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Deferred taxation

Under FRS19 deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Current taxation

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

Functional currency

The company receives and advances funds in euros with all transactions undertaken in this currency. As a result the company has adopted the euro as its functional currency and has therefore presented its annual financial statements in euros.

Cash flow statement

As a wholly owned subsidiary of Computer Sciences Corporation, whose group financial statements contain a cash flow statement and are publicly available, the company avails itself of the exemption from the requirement to produce a cash flow statement per FRS 1 (1996 revised).

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The directors did not receive any remuneration for services in the company during the period from 31 March 2012 to 29 March 2013 (2012 - euro nil). There were no employees during the period or the prior period.

In the current period the auditor remuneration is borne by another group company. The allocated fees payable to the company's auditors for the audit of the company's annual accounts is £5,800. The prior year financial statements were not subject to audit.

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

NOTES TO THE ACCOUNTS

Period 31 March 2012 to 29 March 2013

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	Period 31 March 2012 to 29 March 2013 Euro	Unaudited Period 2 April 2011 to 30 March 2012 Euro
Interest receivable from group undertakings	690	-

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Period 31 March 2012 to 29 March 2013 Euro	Unaudited Period 2 April 2011 to 30 March 2012 Euro
<i>Current tax</i>		
UK corporation tax at 24% (2012 26%)	-	-
Total current tax	-	-

Reconciliation to total current tax:

	Period 31 March 2012 to 29 March 2013 Euro	Unaudited Period 2 April 2011 to 30 March 2012 Euro
Profit on ordinary activities before taxation	690	-
Profit before tax at 24% (2012 26%)	166	-
Group relief surrendered	(166)	-
Total current tax	-	-

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

NOTES TO THE ACCOUNTS

Period 31 March 2012 to 29 March 2013

5. DEBTORS

	29 March 2013 Euro	Unaudited 30 March 2012 Euro
Amounts owed by parent and fellow subsidiary undertakings	1,140	1,140
Prepayments and accrued income	690	-
	<u>1,830</u>	<u>1,140</u>

6. CALLED UP SHARE CAPITAL

	29 March 2013 Euro	Unaudited 30 March 2012 Euro
Authorised:		
1,000 ordinary shares of euro 1.14 each (2012: 1,000 of euro 1.14 each)	1,140	1,140
	<u>1,140</u>	<u>1,140</u>
Called up, allotted and fully paid:		
1,000 ordinary shares of euro 1.14 each (2012: 1,000 of euro 1.14 each)	1,140	1,140
	<u>1,140</u>	<u>1,140</u>

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

	Share capital Euro	Profit and loss account Euro	Total Euro
At 31 March 2012	1,140	-	1,140
Retained profit for the period	-	690	690
At 29 March 2013	<u>1,140</u>	<u>690</u>	<u>1,830</u>

8. 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 consolidated financial statements that are publicly available

CSC COMPUTER SCIENCES EMEA FINANCE LIMITED

NOTES TO THE ACCOUNTS

Period 31 March 2012 to 29 March 2013

9. IMMEDIATE AND ULTIMATE PARENT COMPANY

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