

Company Registration No. 3453983 (England and Wales)

CAPSTAN NORTHERN LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004



A39
COMPANIES HOUSE

A01MLO6YX*

0402
14/07/05

CAPSTAN NORTHERN LIMITED

COMPANY INFORMATION

Directors

P R M Pindar
G M Hurst
J W Peel

Secretary

T M Fontana

Company number

3453983

Registered office

The Registry, 34 Beckenham Road
Beckenham
Kent
BR3 4TU

CAPSTAN NORTHERN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

The directors present their report and financial statements for the year ended 31 December 2004.

Directors

The following directors have held office since 1 January 2004:

P R M Pindar

G M Hurst

J W Peel

Directors' interests

None of the directors who held office at the year end had any interest in the share capital of the company. The interests of the directors in the share capital of other group companies are shown in the accounts of those companies.

On behalf of the board



J W Peel

Director

13 July 2005

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

CAPSTAN NORTHERN LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	3	133,445	133,445
Total assets less current liabilities		<u>133,445</u>	<u>133,445</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account	5	132,445	132,445
Shareholders' funds - equity interests		<u>133,445</u>	<u>133,445</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 13 July 2005



J W Peel
Director

CAPSTAN NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, The Capita Group Plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with accounting standards applicable in the United Kingdom.

1.3 Related party transactions

The company has not prepared related party transaction disclosure on the basis that The Capita Group Plc owns at least 90% of the voting rights of the company. The consolidated financial statements of The Capita Group Plc are publicly available in accordance with FRS8.

2 Taxation

No provision has been made for corporation tax as the company has not traded and therefore there are no profits subject to corporation tax.

3 Debtors

	2004	2003
	£	£
Amounts owed by parent and fellow subsidiary undertakings	133,445	133,445

Amounts falling due after more than one year and included in the debtors above are:

	2004	2003
	£	£
Amounts owed by group undertakings	133,445	133,445

4 Share capital

	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000

CAPSTAN NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

5	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2004	132,445
	Balance at 31 December 2004	<u>132,445</u>

6 Employees

Number of employees

There were no employees during the year apart from the directors.

7 Control

The company's immediate parent undertaking is Capita Business Services Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is The Capita Group Plc, a company incorporated in England and Wales. The accounts of The Capita Group Plc are available from the registered office at 71 Victoria Street, London SW1H 0XA.