

REGISTERED NUMBER 4958048

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2009

WEDNESDAY



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07/07/2010

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COMPANIES HOUSE

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

COMPANY INFORMATION

DIRECTORS

**A Christakis
D J Finch
A Matthews**

SECRETARY

A M Comba

REGISTERED OFFICE

**Astral House
Imperial Way
Watford
Hertfordshire
WD24 4WW**

REGISTERED NUMBER

4958048

AUDITORS

**KPMG LLP
Altius House
One North Fourth Street
Central Milton Keynes
MK9 1NE**

BANKERS

**Barclays Bank PLC
One Churchill Place
London
E14 5HP**

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

DIRECTORS' REPORT

The Directors submit their report to the members, together with the audited financial statements for the year ended 31st December 2009

Principal activity and review of the business

The principal activity of the Company is that of an Investment Holding Company

Results and dividends

The profit for the year amounted to £146,000 (2008 £nil)

Dividends paid during the year comprise an interim dividend of £146 00 per share amounting to £146,000 (2008 £nil) in respect of the year ended 31st December 2009. The Directors do not propose the payment of a final dividend

Directors

The Directors of the Company during the year were

A Christakis

D J Finch

A Matthews

J A Poujol

resigned 31/08/2009

R J Styles

resigned 06/04/2009

Indemnity provisions

No qualifying third party provision is in force for the benefit of any director of the Company

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

Approval

The Report of the Directors was approved by the Board on 28th June 2010 and signed on its behalf by



D Finch
Director

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF WPA SUPPORT SERVICES (HOLDINGS) LIMITED

We have audited the financial statements of WPA Support Services (Holdings) Limited for the year ended 31st December 2009 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 Directors' Responsibilities Statement set out on page 3, 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 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/UKNP.

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 31st December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

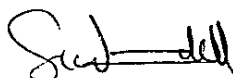
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year 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



S J Wardell (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

2 July 2010

Chartered Accountants
Altius House
1 North Fourth Street
Milton Keynes
Buckinghamshire
MK9 1NE

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

| | Notes | 2009 £000 | 2008 £000 |
|---|-------|--------------|--------------|
| Operating profit continuing operations | 2 | - | - |
| Income from shares in subsidiary undertakings | | 146 | - |
| | | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | | 146 | - |
| Tax on profit on ordinary activities | 4 | - | - |
| | | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | | 146 | - |
| | | <hr/> | <hr/> |

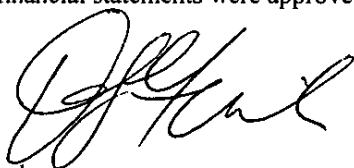
A Statement of Total Recognised Gains and Losses has not been prepared as the Company has no recognised gains or losses other than those reported above.

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2009

| | Notes | 2009 £000 | 2008 £000 |
|-----------------------------|-------|--------------|--------------|
| Fixed assets | | | |
| Investments | 5 | 1 | 1 |
| | | <hr/> | <hr/> |
| Net assets | | 1 | 1 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 6 | 1 | 1 |
| Profit and loss account | 7 | - | - |
| | | <hr/> | <hr/> |
| Shareholders' funds | 8 | 1 | 1 |
| | | <hr/> | <hr/> |

The financial statements were approved by the Board on 28th June 2010 and signed on its behalf by



D Finch
Director
Company Registered Number 4958048

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

ACCOUNTING POLICIES

Basis of preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

The Company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

The company's ultimate parent entity during the year was Barclays European Infrastructure Fund, a limited partnership (the largest Group in which the results of the company are consolidated). The address from which the financial statements can be obtained is 5 The North Colonnade, London E14 4BB.

The financial statements have been prepared on the going concern basis of accounting which the directors believe to be appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue to trade as a going concern.

Investments

Investments held as fixed assets are stated at cost less write downs to recoverable amounts where impairments are identified.

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2009

1 **Turnover**

The principal activity of the Company is that of a holding Company

2 **Operating profit**

The auditors' remuneration is paid by a fellow subsidiary without recourse

3 **Employees**

The Company had no employees during the period. None of the directors received remuneration relating to their services as directors of WPA Support Services (Holdings) Limited

4 **Tax on profit on ordinary activities**

| | 2009 £000 | 2008 £000 |
|--|--------------|--------------|
| Taxation charge for the year comprised - | | |
| UK Corporation tax | | |
| Current tax on income for the year | - | - |
| | <hr/> | <hr/> |
| Current taxation | - | - |
| Deferred taxation | - | - |
| | <hr/> | <hr/> |
| Tax charge on profit on ordinary activities | - | - |
| | <hr/> | <hr/> |
| Current taxation reconciliation | 2009 £000 | 2008 £000 |
| Profit on ordinary activities before taxation | 146 | - |
| | <hr/> | <hr/> |
| Theoretical tax at UK corporation rate 28% (2008: 28.5%) | 41 | - |
| Effects of : | | |
| Income not chargeable to corporation tax | (41) | - |
| | <hr/> | <hr/> |
| Actual current taxation charge | - | - |
| | <hr/> | <hr/> |

The prior year standard rate of tax used above is a blended rate due to the change in standard tax rate on 1st April 2008 from 30% to 28%

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

NOTES TO THE ACCOUNTS (continued)
AT 31ST DECEMBER 2009

5. Investments

| | Shares £000 |
|--|----------------|
| At 1st January 2009 and 31st December 2009 | 1 |
| Amounts written off | |
| At 1st January 2009 and 31st December 2009 | - |
| Net book value | |
| At 31st December 2009 | 1 |
| At 31st December 2008 | 1 |

The investment comprises 100% of the ordinary share capital of WPA Support Services Limited, a Private Finance Initiative Company incorporated in England and Wales

6 Share capital

| | Authorised, allotted and fully paid | |
|--|-------------------------------------|--------------|
| | 2009 £000 | 2008 £000 |
| 1,000 (2008: 1,000) ordinary shares of £1 each | 1 | 1 |

7 Reserves

| | Profit and loss Account £000 |
|------------------------------|------------------------------------|
| At 1st January 2009 | - |
| Retained profit for the year | 146 |
| Dividend paid | (146) |
| At 31st December 2009 | - |

WPA SUPPORT SERVICES (HOLDINGS) LIMITED

NOTES TO THE ACCOUNTS (continued)
AS AT 31ST DECEMBER 2009

8. Reconciliation of movement in shareholders' funds

| | 2009 £000 | 2008 £000 |
|-------------------------------------|--------------|--------------|
| Profit for the financial year | 146 | - |
| Dividend paid | (146) | - |
| | <hr/> | <hr/> |
| Net movement in shareholders' funds | - | - |
| Opening shareholders funds | 1 | 1 |
| | <hr/> | <hr/> |
| Closing shareholders' funds | 1 | 1 |
| | <hr/> | <hr/> |

9 Related party transactions

There are no related party transactions during the period

10 Ultimate Parent Company

The company's ultimate parent entity during the year was Barclays European Infrastructure Fund, a limited partnership (the largest Group in which the results of the company are consolidated) The address from which the financial statements can be obtained is 5 The North Colonnade, London E14 4BB