

Company Registration No 05346347 (England and Wales)

**BUSINESS INFOSEC SOLUTIONS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	C Waters on behalf of Capita Corporate Director Limited R J Shearer
<b>Secretary</b>	Capita Group Secretary Limited
<b>Company number</b>	05346347
<b>Registered office</b>	17 Rochester Row London SW1P 1QT
<b>Auditor</b>	KPMG Audit Plc 15 Canada Square London E14 5GL

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# **BUSINESS INFOSEC SOLUTIONS LIMITED**

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# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

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The directors present their report and financial statements for the year ended 31 December 2011

### **Principal activities and review of the business**

The company has not traded

### **Results and dividends**

The results for the year are set out on page 5

No dividend was paid during the year (2010 £nil)

### **Directors**

The following directors have held office since 1 January 2011

C Waters on behalf of Capita Corporate Director Limited

R J Shearer

### **Auditor**

KPMG Audit Plc were appointed on 27 March 2012. In accordance with section 487(2) of the Companies Act 2006, the auditors, KPMG Audit Plc, will be deemed to be reappointed and therefore continue in office

### **Statement of directors' responsibilities**

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 judgements 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
- as explained in note 11 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis

The directors are responsible for keeping proper 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

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

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### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



C Waters on behalf of Capita Corporate Director Limited

**Director**

27 September 2012

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF BUSINESS INFOSEC SOLUTIONS LIMITED**

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We have audited the financial statements of Business Infosec Solutions Limited for the year ended 31 December 2011 set out on pages 5 to 11

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 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 (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 website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

#### **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 31 December 2011 and of its result 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

#### **Emphasis of matter - Non-going concern basis of preparation**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reasons set out in that note

#### **Other matter - Prior period financial statements**

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited

#### **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

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF BUSINESS INFOSEC SOLUTIONS LIMITED**

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#### **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, or

*S. McCallion*

**S McCallion Senior Statutory Auditor**  
**for and on behalf of KPMG Audit Plc, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
London  
E14 5GL

*27 September 2012*

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

		<b>2011</b>	<b>Unaudited 2010 as restated</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Administrative expenses		-	(158)
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		-	(158)
Tax on loss on ordinary activities	<b>3</b>	-	-
		<hr/>	<hr/>
<b>Loss for the year</b>	<b>5</b>	-	(158)
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations have been discontinued



# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

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		<b>2011</b>	<b>Unaudited 2010</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>Loss for the financial year</b>		-	<b>(158)</b>
			<hr/>
Prior year adjustment	<b>5</b>	<b>(158)</b>	
		<hr/>	
<b>Total gains and losses recognised since last financial statements</b>		<b>(158)</b>	
		<hr/>	

# BUSINESS INFOSEC SOLUTIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2011

		2011	Unaudited 2010
	Notes	£	as restated £
Current assets			
Total assets less current liabilities		-	-
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	(2)	(2)
Shareholders' funds	6	-	-

Approved by the Board and authorised for issue on 27 September 2012



C Waters on behalf of Capita Corporate Director Limited  
Director

Company Registration No. 05346347

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has ceased trading. For this reason, and as required by FRS 18 21, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

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

#### **1.2 Changes in accounting policies**

The company has adopted the following new Financial Reporting Standards issued by the UK Accounting Standards Board (ASB)

**Amendment to FRS 25 (IAS 32) Financial Instruments Presentation** - classification of rights issues - The amendment alters the definition of a financial liability to enable parties to classify rights issues (and certain options or warrants) as equity instruments. The amendment is applicable if the rights are given pro rata to all of the existing owners of the same class of an entity's non-derivative equity instruments, to acquire a fixed number of the entity's own equity instruments for a fixed amount in any currency. The adoption of this amendment has had no impact on the financial statements of the company.

**Improvements to Financial Reporting Standards (2010)** - In May 2010 the International Accounting Standards Board issued its third omnibus of amendments to its standards, primarily with a view to removing inconsistencies and clarifying wording. These amendments were adopted by the ASB and issued in June 2010. The adoption of these amendments, which are effective from 1 January 2011, did not have any impact on the financial position or performance of the company.

**FRS 30 Heritage Assets** - In June 2010 the ASB issued this standard on the accounting treatment of heritage assets which is effective for annual periods beginning on or after 1 April 2010. This standard did not have any impact on the financial position or performance of the company.

**UITF 47 (IFRIC 19) Extinguishing Financial Liabilities with Equity Instruments** - This interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability are consideration in accordance with paragraph 41 of FRS26 (IAS 39). The equity instruments issued are measured at fair value (unless this cannot be reliably measured, in which case they are measured at the fair value of the liability extinguished) with gain or loss being immediately recognised in profit or loss. The adoption of this interpretation had no effect on the financial position or performance of the company.

**UITF 48 Accounting implications of the replacement of the Retail Prices Index with the Consumer Prices Index for Retirement Benefits** - In December 2010 the UITF issued guidance on the accounting treatment consequent to the UK Government's announcement to replace RPI with CPI for the statutory minimum increase in pensions in defined benefit schemes. This UITF abstract did not have any impact on the financial position or performance of the company.

#### **1.3 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

# BUSINESS INFOSEC SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2011**

### 1 Accounting policies

(continued)

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.5 Related party transactions

The company has taken advantage of the exemption under FRS 8 Related Party Disclosures not to disclose transactions entered into between two or more members of Capita plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

#### 1.6 Prior year adjustment

During the year the Directors identified that the cash balance of £406, debtor balance of £36 and creditor balance of £284 were recorded in error in the company's account at the date of acquisition of the company's ultimate parent, Premier Medical Holdings Limited, by Capita Holdings Limited in May 2010. Management have therefore reduced the 31 December 2010 net assets by £158 and have recognised a loss of £158.

### 2 Audit fees

Audit fees are borne by the ultimate parent undertaking, Capita plc. The audit fee for the current period was £1,000 (2010: £nil). The company has taken advantage of the exemption provided by regulation 6(2)(b) of The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 not to provide information in respect of fees for other (non-audit) services as this information is required to be given in the group accounts of the ultimate parent undertaking, which it is required to prepare in accordance with the Companies Act 2006.

	2011	Unaudited 2010 as restated
<b>3 Taxation</b>		
<b>Total current tax</b>	-	-
<b>Factors affecting the tax charge for the year</b>		
Loss on ordinary activities before taxation	-	(158)
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.50% (2010 - 28.00%)	-	(44)
Effects of Non deductible expenses	-	44
<b>Current tax charge for the year</b>	-	-

# BUSINESS INFOSEC SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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4	Share capital	2011	Unaudited 2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>          </u>	<u>          </u>

5	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2011 as previously reported	156
	Prior year adjustment	(158)
		<u>          </u>
	Balance at 1 January 2011 as restated	(2)
		<u>          </u>
	Balance at 31 December 2011	(2)
		<u>          </u>

6	Reconciliation of movements in shareholders' funds	2011	Unaudited 2010 as restated
		£	£
	Loss for the financial year	-	(158)
	Opening shareholders' funds	-	158
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	-	-
		<u>          </u>	<u>          </u>

Opening shareholders' funds were originally £158 before deducting prior year adjustment of £158

## 7 Employees

There were no employees during the year apart from the directors, none of whom received any remuneration for services to the company

# **BUSINESS INFOSEC SOLUTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2011***

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### **8 Control**

The immediate parent company is Principle Medical Services Limited a company registered in England and Wales  
The ultimate parent company is Capita plc, a company registered in England and Wales

The financial statements of Capita plc are available from the registered office at 71 Victoria Street, London SW1H 0XA