

**Company Registration No. 07073338**

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Annual report and financial statements**

For the financial year from 1 April 2021 to 31 March 2022



## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

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## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Officers and professional advisers**

#### **Directors**

H M Eales  
S A De La Harpe  
M C Woodfine

#### **Registered Office**

Royal Pavilion  
Wellesley Road  
Aldershot  
Hampshire  
United Kingdom  
GU11 1PZ

#### **Principal Bankers**

Royal Bank of Scotland  
97 New Bond Street  
London  
W1S 1EU

#### **Principal Legal Adviser**

Vistra Corporate Law Limited  
First Floor  
10, Temple Back  
Bristol  
BS1 6FL

#### **Auditor**

Deloitte LLP  
Statutory Auditor  
1 Station Square  
Cambridge  
CB1 2GA  
United Kingdom

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Strategic report**

The directors present their Strategic report on the Company for the financial year ended 31 March 2022. In preparing the Strategic report, the directors have complied with s414c of the Companies Act 2006.

DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) ("the Company") is a private company incorporated in the United Kingdom under the Companies Act 2006, limited by shares and registered in England and Wales. The Company's registered and principal address is Royal Pavilion, Wellesley Road, Aldershot, Hampshire, United Kingdom, GU11 1PZ. The Company has taken advantage of the exemption under section 401 to the Companies Act 2006 from the requirement to produce consolidated financial statements.

The Company is an indirect subsidiary of DXC Technology Company (DXC), a public listed company incorporated in the United States of America and listed on the New York Stock Exchange.

### **Review of business**

The financial statements for the year 1 April 2021 to 31 March 2022 are set out on pages 11 to 25. A profit for the year of £76,979,000 (2021: loss £285,759,000) has been transferred to reserves. The reason for variance in the results is mainly due to the reduction in the impairment to the extent of £175,942,000 and increase in dividend income by £168,511,000. At the financial year end the company has net current asset of £87,939,000 (2021: Net current asset of £148,327,000). The reason for variance is due to reclass of loans owed by fellow group undertakings which are due in less than a year amounting to £65,681,000.

DXC UK Holdings Limited continues to act as holding company for certain DXC group companies.

Key transactions taking place during the financial year ended 31 March 2022 were as follows:

- On 25 June 2021, the Company received £168,510,825 by way of dividend from its subsidiary CSC Computer Sciences Limited and redistributed to its parent DXC UK International Operations Limited.
- On 16 September 2021, the company has allotted one equity share to DXC UK International Operations Limited for a consideration of £211,780,000. The monies received are used to subscribe one ordinary share of £100 in CSC Computer Sciences Limited.
- Loan Extension - Effective from 10 May 2016, the Company lent the sum of £175,600,000 to Xchanging UK Limited with the original maturity date of 10 May 2021 which was extended to 31 March 2022. On 31 March 2022 the maturity date of the loan was further extended to 31 March 2027.

### **Key performance indicators**

The Company is managed by the UKIIMEA (UK, Ireland, Israel, Middle East and Africa) regional management. The performance and results for all entities are analysed on a worldwide DXC measurement basis, at a business unit and sector level. For this reason, the directors of the Company believe that analysis using key performance indicators is not appropriate for an understanding of the development, performance or position of the business shown in these financial statements.

### **Risk management, objectives and policies**

Performance and finance risk management is an integral part of the Company's management processes. Policies designed to identify, manage and limit both existing and possible risks are applied at various management levels.

### **Financial Risk**

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

### **Interest rate risk**

The Group is exposed to interest rate risk through the impact of rate changes on interest bearing liabilities and assets. Fair value interest rate risk is the risk that the value of a financial asset or liability will fluctuate because of changes in market interest rates. The Group may manage its fair value interest rate risk by entering into interest rate swaps which have the economic effect of converting borrowings from fixed rate to floating rate, to maintain the Group's fixed rate instruments within the Group's guideline.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Strategic report (continued)**

#### **Principal risks, uncertainties and financial risk management**

The principal risks and uncertainties of the Company are

##### **COVID-19**

In relation to COVID-19, management constantly monitors the effects of the outbreak globally and the potential impact on the business. The company is part of the DXC group, and Management have considered these risks in the context of the Group's ability to respond to and mitigate these risks. The DXC Group has a strong liquidity position which will allow it to sustain the business throughout periods of heightened uncertainty. The Group actively manages cash flow by taking steps to minimise short term debt and working capital to maximise cash.

Senior leadership in DXC is actively managing response through a COVID-19 Response Team that meets on a regular basis to deal with all operational issues as and when they arise.

##### **Impairment and valuation risk**

Impairment and valuation risk of investments is dependent on the performance of the underlying group. The directors therefore perform annual impairment assessments on investment balances. The Company has recognised an impairment loss of £99,142,000 (2021: 275,084,000 ).

The director's 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 financial year.

#### **Section 172 (1) of the Companies Act 2006 (The "Act") statement:**

The success of the Company's business is dependent on the support of all of its stakeholders. Building positive relationships with stakeholders that share DXC's values is important to the directors and working together towards shared goals ensures the Company can deliver long-term sustainable success. This culture is reinforced by the directors' attention to their obligations under s172 of the Companies Act 2006. Section 172 requires that *"a director of a company must act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:*

- a) the likely consequences of any decision in the long term;*
- b) the interests of the company's employees;*
- c) the need to foster the company's business relationships with suppliers, customers and others;*
- d) the impact of the company's operations on the community and the environment;*
- e) the desirability of the company maintaining a reputation for high standards of business conduct; and*
- f) the need to act fairly as between members of the company".*

Feedback from stakeholders at an operational level is consistently considered by the directors when making decisions. This is often provided by way of reporting and meetings which focus on the business strategy, performance and the impact of key decisions on stakeholder interests in the short and long term. Where possible, decisions that affect certain stakeholders are carefully discussed with the affected groups beforehand and are therefore fully understood and supported when taken. All decisions are made with the highest standards of conduct in mind, and in line with Group policies.

The Company is an intermediate holding company within the DXC Group ("the Group") and has no employees or external customers or suppliers, as such the directors' key focus is on the impact of the Company's activities on its shareholder, its subsidiaries and Group businesses with a vested interest. The Company aims to ensure that all decisions taken, both in relation to the Company itself and its subsidiaries, promote the success of the Company for the benefit of the wider DXC group and its member, whilst maintaining high standards of business conduct and governance.

Details of the key stakeholders and how the Company engages with them are set out below.

#### **Business Values:**

- As part of DXC's recent strategic transformation, the Company and its subsidiaries have adopted a 'people first' strategy in relation to both employees and customers. Such an approach is unprecedented in the technology sector, and the Company and its subsidiaries are proud to lead the way in inspiring, engaging, and taking care of their employees, so that they can in turn continue to focus on the Company's customers and helping the wider DXC group to seize the market.
- Linking to this 'people first' strategy, the Company and its subsidiaries also recently introduced a new set of values which foster a culture of inclusion, belonging and corporate citizenship. These are: Deliver, Collaborate, Community, Care, and 'Do the Right Thing'.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Strategic report (continued)**

#### **Section 172 (1) of the Companies Act 2006 (The "Act") statement (continued):**

##### **Business Values (continued):**

- The Company has fortnightly board meetings to ensure that the Company's involvement in any inter-company transactions or projects, are given the appropriate time to be considered, and a conclusion reached as to whether such transaction or project is in the best interests of the Company, as well as its shareholder and other stakeholders.
- The directors' decisions throughout this financial year can be categorised into three main areas: general day-to-day management of the corporate activities conducted by its subsidiaries, involvement with the global legal entity rationalisation project, and certain group refinancing or restructuring projects.
- Any inter-company transactions, or those with inter-company impact, must first be reviewed and approved by the Corporate Finance Executive Committee to ensure that the Company and its subsidiaries comply with the DXC group policies and procedures on such.
- The Company does not follow a specific policy on dividends which are instead declared and paid on an ad hoc basis subject to the financial position of the Company and future forecasting.

##### **Communities and Environment:**

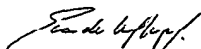
- At a Corporate level, the DXC Group has set a number of environmental targets to reduce the carbon, waste and water impacts the organisation has. These goals are embedded into Company strategy and the decisions made. IT asset disposal, including servers, computers, laptops and screens from the Company's subsidiary operations and business are reused where possible for a second life. Some of these items are distributed to schools and charities.

##### **Future developments**

At the date of the annual report, the directors are not aware of any likely changes in the company's activities in the foreseeable future.

The Company continue to act as a holding company and the activities of the Company are expected to remain the same.

Approved by the board and signed on its behalf by:



S A De La Harpe  
Director  
16 December 2022

**Registered Office:**  
Royal Pavilion  
Wellesley Road,

Aldershot  
Hampshire,  
United Kingdom  
GU11 1PZ

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Directors' report**

The directors present the annual report on the affairs of the Company, together with the audited financial statements for the financial year 1 April 2021 to 31 March 2022.

The Company's name has been changed from CSC Computer Sciences UK Holdings Limited to DXC UK Holdings Limited with effect from 1 April 2020.

#### **Principal activity**

The Company continues to act as a holding company for certain DXC group companies.

#### **Future developments**

Future developments have been detailed in the Strategic report on page 4 and form part of this report by cross reference.

#### **Events since the reporting date**

Details of significant events since the date of Balance sheet are contained in note 14 to the financial statements.

#### **Research and development**

There was no cost incurred on research and development during the financial year (2021: £nil).

#### **Branches outside the UK**

The Company has no branches outside the UK as defined in section 1046(3) of Companies Act 2006.

#### **Financial risk management objectives**

Performance and finance risk management is an integral part of the Company's management processes. Details of Company's risk management are set out in the Strategic report on page 2 and form part of this report by cross reference.

#### **Dividends**

A dividend of £168,510,825 (2021: £168,510,825) was paid during the financial year, there was no dividend declared or paid after the year end up to date of approval of this report.

#### **Directors**

The following were directors of the Company during the financial year and up to the date of this report, except as noted:

H M Eales	Appointed on 21 January 2022
C N Halbard	Resigned on 21 January 2022
S A De La Harpe	
M C Woodfine	

No qualifying third-party indemnity provisions were made by the Company during the year for the benefit of its directors of the company, parent company, subsidiary or fellow group companies.

#### **Political contribution**

The Company made no political donations during the financial year (2021: £nil).

#### **Going concern**

The Company is profit making and reports net assets thus the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least twelve months from the date that the financial statements are authorised for issue. Confirmation has been provided by the parent company that it will continue to support the operations for at least 12 months from signing the financial statements. Accordingly, the directors continue to 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 2.

#### **Energy and Carbon disclosures**

Details of energy and carbon usage reporting requirements for the company are met by combining the company activities with fellow Computer science corporation (CSC) DXC UK group companies into one energy report. The company doesn't have a separate allocated office space and therefore it is impracticable to report individually. Details can be found in the filings for the main CSC trading company in the UK of CSC Computer Sciences Limited (Registered number 00963578).

#### **Engagement with suppliers, customers and others**

Engagement with suppliers, customers and others have been detailed in the Section 172(1) statement under the Strategic report on pages 3 to 4 and forms part of this report by cross reference.

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Directors' report (continued)**

**Auditor**

Deloitte LLP have indicated their willingness to be reappointed for another term. The Company has elected to dispense with the obligation to appoint an auditor annually under the provisions of section 485 to 488 of the Companies Act 2006 and appropriate arrangements have been put in place for them to be deemed reappointed in the absence of an Annual General Meeting.

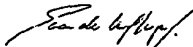
**Disclosure of information to auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- he/she 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 auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418(2) of the Companies Act 2006.

Approved by the Board and signed on its behalf by:



S A De La Harpe  
Director  
16 December 2022

**Registered Office:**

Royal Pavilion  
Wellesley Road  
Aldershot  
Hampshire  
United Kingdom  
GU11 1PZ

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Directors' responsibilities statement**

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), including FRS 101 "Reduced Disclosure Framework".

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 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 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 for DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**For the financial year 1 April 2021 to 31 March 2022**

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion the financial statements of DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) (the "Company")

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of profit and loss;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent auditor's report for DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

### **Responsibilities of directors**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included health and safety regulations, data protection act and anti-corruption regulations.

We discussed among the audit engagement team including relevant internal specialists such as valuation specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

**Independent auditor's report for DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

**Report on other legal and regulatory requirements**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

**Use of our report**

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.



**Lee Welham FCA (Senior Statutory Auditor)**

**For and on behalf of Deloitte LLP**

Statutory Auditor

1 Station Square, Cambridge,

CB1 2GA, United Kingdom

19th December 2022

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Statement of profit and loss**

**For the financial year 1 April 2021 to 31 March 2022**

		<b>Financial year 1 April 2021 to 31 March 2022</b>	<b>Financial year 1 April 2020 to 31 March 2021</b>
	<b>Note</b>	<b>£'000</b>	<b>£'000</b>
Administrative expenses		(1)	(2)
Other expense		-	(15,834)
Investment impairment	8	(99,142)	(275,084)
<b>Operating loss</b>	4	<b>(99,143)</b>	<b>(290,920)</b>
Dividend income		168,511	-
Finance income	6	5,198	5,166
Finance expense	6	(66)	(5)
<b>Profit/(loss) before taxation</b>		<b>74,500</b>	<b>(285,759)</b>
Tax credit for the year	7	2,479	-
<b>Profit/(loss) for the financial year</b>		<b>76,979</b>	<b>(285,759)</b>

Operating loss is derived from continuing operations.

There is no profit or loss for the current or previous financial year, other than shown above. Accordingly, no Statement of comprehensive income has been presented.

The notes on pages 14 to 25 form part of these financial statements.

On 25 June 2021, the Company received £168,510,825 by way of dividend from its subsidiary CSC Computer Sciences Limited and redistributed to its parent DXC UK International Operations Limited.

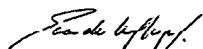
# DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)

## Balance sheet as at 31 March 2022

		At 31 March 2022	At 31 March 2021
Assets	Note	£'000	£'000
<b>Non-current assets</b>			
Investments	8	597,714	485,076
Deferred taxation asset	7	10,328	7,849
Trade and other receivables	9	175,600	110,081
<b>Total non-current assets</b>		<b>783,642</b>	<b>603,006</b>
<b>Current assets</b>			
Trade and other receivables	10	110,327	176,009
Cash at bank and in hand		-	15,192
<b>Total current assets</b>		<b>110,327</b>	<b>191,201</b>
<b>Total assets</b>		<b>893,969</b>	<b>794,207</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	(22,388)	(42,874)
<b>Total current liabilities</b>		<b>(22,388)</b>	<b>(42,874)</b>
<b>Net current assets</b>		<b>87,939</b>	<b>148,327</b>
<b>Total assets less current liabilities</b>		<b>871,581</b>	<b>751,333</b>
<b>Net assets</b>		<b>871,581</b>	<b>751,333</b>
<b>Equity</b>			
Share capital	12	324,551	324,551
Share premium		676,480	464,700
Profit and loss account		(129,450)	(37,918)
<b>Total equity</b>		<b>871,581</b>	<b>751,333</b>

The notes on pages 14 to 25 form part of these financial statements.

These financial statements of DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) (registered number 07073338) were approved and authorised for issue by the board of directors on 16 December 2022 and signed on its behalf by:



S A De La Harpe  
Director

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Statement of changes in equity**

**For the financial year 1 April 2021 to 31 March 2022**

	<b>Share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance as at 1 April 2020</b>	324,551	464,700	247,841	1,037,092
Loss and total comprehensive expense for the financial year	-	-	(285,759)	(285,759)
<b>Balance as at 31 March 2021</b>	324,551	464,700	(37,918)	751,333
Profit and total comprehensive income for the financial year	-	-	76,979	76,979
Issue of share capital	-	211,780	-	211,780
Dividend distribution	-	-	(168,511)	(168,511)
<b>Balance as at 31 March 2022</b>	324,551	676,480	(129,450)	871,581

The notes on pages 14 to 25 form part of these financial statements.

Share premium account represents the excess of the issue price over the par value on shares issued less transaction costs arising on issue.

Profit and loss account reserve represents accumulated retained earnings net of dividends distributed to shareholders.

The Company paid a dividend of £0.5192 per share, amounting to £168,510,825 to its parent company, DXC UK International Operations Limited (formerly CSC Computer Sciences International Operations Limited) on 30 June 2021.

The company has allotted 1 ordinary shares of £1 each at a price of £1 per share, being the nominal value of £1 and a share premium of £211,780,000.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements**

#### **For the financial year 1 April 2021 to 31 March 2022**

##### **1) Basis of accounting and general information**

DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) continues to act a holding company for the DXC group companies.

The Company is a private company, limited by shares incorporated in the United Kingdom under Companies Act 2006, limited by shares and registered in England and Wales. The Company's registered and principal address is Royal Pavilion, Wellesley Road, Aldershot, Hampshire, United Kingdom, GU11 1PZ.

##### **2) Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

##### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101"). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of the financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101. Where relevant, equivalent disclosures have been given in the consolidated financial statements of the ultimate parent company, DXC Technology Company ("DXC") in relation to:

- the disclosure exemptions from IFRS 7 "Financial Instruments: Disclosures";
- the disclosure exemptions from IFRS 13 "Fair Value Measurement" to the extent that they apply to financial instruments;
- the disclosure exemptions from paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the disclosure exemptions from Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment';
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
  - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - (iii) paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of the following paragraphs of IAS 1 Presentation of Financial Statements:
  - i) 10(d) and 111 – a statement of cash flows for the financial year;
  - ii) 10(f) – a Balance sheet as at the beginning of the preceding financial year when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements;
  - iii) 16 – a statement of compliance with IFRS, which is not applicable since we are adopting FRS101 rather than following IFRS in full;
  - iv) 38A-D and 40A-D – a third Balance sheet, profit and loss and other comprehensive income, statement of changes in equity and other additional comparative information;
  - v) 134-136 – disclosure of management of capital;
- the disclosure exemptions of IFRS 3 "Business combinations";

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

#### **For the financial year 1 April 2021 to 31 March 2022**

#### **2) Summary of significant accounting policies (continued)**

##### **Basis of preparation (continued)**

- the disclosure exemptions from paragraphs 30 and 31 of IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”;
- the requirements of IAS 7 “Statement of Cash Flows”;
- the requirements of paragraph 17 and 18 A of IAS 24 Related Party Disclosures;
- the requirements of IAS 24 “Related Parties” to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transactions is wholly owned by such a member; and
- the requirements of IAS 36 “Impairment of Assets”.

##### **Going concern**

The Company's business activities, together with the factors likely to affect its future development, principal risks and uncertainties, performance and position are set out within the Strategic report and Directors report.

The Company meets its day-to-day working capital requirements through a combination of intercompany loans from its ultimate parent and other group companies as well as uncommitted money market facilities which are due for renewal at various different times in the future. Assurance has been given by the ultimate parent company that it will continue to support the operations of the Company for a minimum of twelve months from the date of signing these financial statements.

The impact of the war in Ukraine and related events are considered to be not material, they do not affect amounts recognised as of 31 March 2022. The directors consider that the war will not have any material impact for a period of at least twelve months from when the financial statements are authorised for issue, since the Company does not have any customers / suppliers / direct investments in Ukraine or Russia.

The Company is profit making and reports net assets, thus the directors have a reasonable expectation that the Company, and DXC, have adequate resources to continue in operational existence for a period of at least twelve months from when the financial statements are authorised for issue. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

##### **New or amended Accounting Standards and Interpretations adopted**

The Company has adopted all the new, revised or amending Accounting Standards and Interpretations issued by the Financial Reporting Council ('FRC') that are mandatory for the current reporting year. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

- Amendments to IFRS 9 and IFRS 7 - Impact of the initial application of Interest Rate Benchmark Reform - effective for annual years beginning on or after 1 January 2021

There are no other amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 March 2022 have had a material impact on the Company.

##### **Consolidation**

The Company has taken advantage of the exemption under s401 to the Companies Act 2006 from the requirement to produce consolidated financial statements since the Company itself is a wholly owned subsidiary undertaking of DXC Technology Company, a Company registered in the United States of America, which itself prepares consolidated financial statements. The financial statements therefore present information as an individual undertaking and not as a group. Copies of the group financial statements of DXC Technology Company are available from its registered address: 20412 Bashan Drive, Suite 250, Ashburn, VA 20147.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

#### **2) Summary of significant accounting policies (continued)**

##### **Foreign currency translation**

Foreign currency transactions are translated into the functional currency of GBP using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of profit and loss, except when deferred in other comprehensive income as qualifying cash flow hedges. All other foreign exchange gains and losses are presented in the Statement of profit and loss within 'Other operating expenses'.

##### **Interest income**

Interest income is recognised in the Statement of profit and loss using the effective interest method.

##### **Finance costs**

Finance costs of debt, including interest, premiums payable on settlement and direct issue costs are charged to the Statement of profit and loss in the financial year in which they fall due.

##### **Dividend income**

Dividend income is recognised when the right to receive payment is established.

##### **Current and deferred taxation**

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholder's funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the date of the Balance sheet in the countries where the Company operates and generates taxable income. Provisions are made where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the date of the Balance sheet and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting year, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

##### **Investments**

###### ***Investments in subsidiaries***

Investments in subsidiaries are accounted for at cost, less, where appropriate, allowances for impairment.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

#### **For the financial year 1 April 2021 to 31 March 2022**

#### **2) Summary of significant accounting policies (continued)**

##### **Investments (continued)**

###### *Impairment of investments*

At each reporting date, the Company reviews the carrying amounts of its investments to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of profit and loss.

##### **Financial instruments**

Financial assets and financial liabilities are recognised in the Company's Balance sheet when the Company becomes a party to the contractual provisions of the instrument.

##### **Financial assets**

###### *Trade and other receivables*

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using effective interest method, less any appropriate provision for impairment. The Company applies the IFRS 9 simplified approach to measure the expected credit loss which uses a lifetime expected loss allowance for all trade receivables.

They are included in current assets, except for payment terms greater than twelve months after the end of the reporting period. These are classified as non-current assets.

###### *Impairment of financial assets*

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. The Company applies the IFRS 9 simplified approach to measure the expected credit loss which uses a lifetime expected loss allowance for all financial assets.

###### *Derecognition of a financial asset*

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers, nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

###### *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. In the Balance sheet, bank overdrafts are shown within borrowings in current liabilities.

##### **Financial liabilities and equity**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

###### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity, after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

###### *Trade and other payables*

Trade and other payables represent amount of overdraft withdrawn the bank and other payables to the related parties as at the year end.

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

#### **For the financial year 1 April 2021 to 31 March 2022**

#### **2) Summary of significant accounting policies (continued)**

##### **Financial liabilities and equity (continued)**

###### *Derivative financial instruments*

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognising any resulting gain or loss depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged.

Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognised immediately in the Statement of profit and loss. Changes in the fair values of derivatives that are designated and qualify as fair value hedges are recorded in the Statement of profit and loss, together with any changes in the fair values of the hedged assets or liabilities that are attributable to the hedged risk.

###### *Finance costs and debt*

Finance costs of debt are recognised in the Statement of profit and loss over the term of such investments at a constant rate on the carrying amount. Debt is initially stated at the amount of the net proceeds after the deduction of issue costs. The carrying amount is increased by the finance cost in respect of the accounting year and reduced by repayments made in the financial year.

#### **3) Judgements and key resource of estimation uncertainty**

In applying the Company's accounting policies, which are described in note 2, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Having performed an assessment, the Directors have concluded that there is no critical accounting judgement at the reporting year end that have a significant risk of causing a material adjustment to be made to the carrying value amounts of assets and liabilities, in relation to these financial statements.

##### **Key sources of estimation of uncertainty**

Areas for which there are major sources of estimation uncertainty at the reporting period end that have a significant risk of causing a material adjustment to be made to the carrying value amounts of assets and liabilities are discussed below:

###### **Impairment of investments in subsidiaries**

Determining whether the Company's investments in subsidiaries, associates and other entities have been impaired requires estimations of the investments' values in use. The estimates used to calculate the fair value of investment from year to year based on operating results, market conditions, and other factors. Changes in these estimates and assumptions include a significant change in the business climate, established business plans, operating performance indicators or competition which could materially affect the determination of fair value. The discount rate used is based on our weighted-average cost of capital and may be adjusted for the relevant risks associated with business-specific characteristics. A negative change in assumptions listed above would have negative impact in value of investment and the same would result in triggering impairment loss in the investments held by the entity. The carrying amount of investments in subsidiaries at the date of Balance sheet was £597,714,000 (2021: £485,076,000) with an impairment loss of £99,142,000 during the year (2021: £275,084,000).

#### **4) Operating loss**

	Financial year 1 April 2021 to 31 March 2022 £'000	Financial year 1 April 2020 to 31 March 2021 £'000
Operating loss is stated after charging:		
Bank charges	(1)	(2)
Receivables written off	-	(15,834)
Investment impairment	(99,142)	(275,084)

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

#### **For the financial year 1 April 2021 to 31 March 2022**

#### **4) Operating loss (continued)**

Auditor's remuneration was borne by a fellow group Undertakings within the DXC Technology Company group. The allocated fees payable to the company auditor for the audit of company's annual financial statement is £10,000 (2021: £10,000).

#### **5) Employees and Directors**

##### **Employees**

There were no employees of the Company during the current or previous financial year.

##### **Directors**

The directors of the Company were remunerated for their services to the wider DXC group as a whole, it is not practicable to allocate their remuneration between their services to the Company.

##### **Highest paid director**

The highest paid director was paid through CSC Computer Sciences Limited.

#### **6) Finance Income & Expenses**

##### **Finance income**

	Financial year 1 April 2021 to 31 March 2022 £'000	Financial year 1 April 2020 to 31 March 2021 £'000
Interest receivable on loans to fellow group companies	5,088	5,156
Bank interest income	110	10
	<u>5,198</u>	<u>5,166</u>

Interest receivable on loans to fellow group companies relates to intercompany loans. The details of these loans are disclosed in note 9 and 10.

##### **Finance expense**

	Financial year 1 April 2021 to 31 March 2022 £'000	Financial year 1 April 2020 to 31 March 2021 £'000
Interest payable on bank loans and overdrafts	66	5
	<u>66</u>	<u>5</u>

# DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)

## Notes to the financial statements (continued)

For the financial year 1 April 2021 to 31 March 2022

### 7) Taxation

	Financial year 1 April 2021 to 31 March 2022 £'000	Financial year 1 April 2020 to 31 March 2021 £'000
<i>Current tax</i>		
UK corporation tax on profits for the year 19% (2021: 19%)	-	-
Adjustment in respect of prior years	-	-
Total current tax charge	-	-
<i>Deferred tax</i>		
Adjustment in respect of prior years	-	-
Origination and reversal of timing differences	-	-
Impact of change in tax rate	(2,479)	-
Total deferred tax benefit	(2,479)	-
Tax credit on profit	(2,479)	-

### Reconciliation to total tax charge:

The tax expense for the financial year is lower (2021: lower) than the standard rate of corporation tax in the United Kingdom for the financial year ended 31 March 2022 of 19% (2021: 19%). The differences are explained below:

	Financial year 1 April 2021 to 31 March 2022 £'000	Financial year 1 April 2020 to 31 March 2021 £'000
Profit/(loss) before taxation	74,500	(285,759)
Results multiplied by the standard rate of tax in the United Kingdom of 19% (2021:19%)	14,155	(54,294)
Effects of:		
- Income not subject to tax	(32,017)	-
- Expenses not deductible for tax purpose	18,837	55,274
- Group relief claim	(215)	-
- Transfer Price Adjustment	-	(54)
- Re-measurement of deferred tax - change in UK tax rate	(2,479)	-
- Deferred Tax not recognised	(760)	(926)
	(2,479)	-

The tax rate for the current financial year is the same as the financial year.

The Finance Act 2021 included legislation to maintain the main rate of corporation tax at 19%. In addition, an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1st April 2023.

This change was enacted at the balance sheet date, and any material impact has been reflected in the measurement of deferred tax balances.

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Notes to the financial statements (continued)**  
**For the financial year 1 April 2021 to 31 March 2022**

**7) Taxation (continued)**

The rate of 25% (2021: 19%) has been used to calculate the deferred tax asset.

	Recognised 2022	Recognised 2021	Unrecognised 2022	Unrecognised 2021	Movement in income 2022
	£'000	£'000	£'000	£'000	£'000
Short-term temporary differences	10,328	7,849	44,222	33,934	2,479
	<u>10,328</u>	<u>7,849</u>	<u>44,222</u>	<u>33,934</u>	<u>2,479</u>

**8) Investments**

**Investment in subsidiaries** £'000

Cost

At 1 April 2021 1,983,238

Additions during the year 211,780

At 31 March 2022 2,195,018

Provision for impairment

At 1 April 2021 (1,498,162)

Provided during the year (99,142)

At 31 March 2022 (1,597,304)

Net book value

At 31 March 2022 597,714

At 31 March 2021 485,076

Investments in subsidiaries are all stated at cost less allowance for impairment. Information on shares held by the Company as at 31 March 2022 are listed in appendix to note 8 at the end of the financial statements.

**9) Trade and other receivables: disclosed as non-current assets**

	At 31 March 2022 £'000	At 31 March 2021 £'000
Loan owed by fellow group undertakings	175,600	-
Amounts owed by fellow group undertakings	-	110,081
	<u>175,600</u>	<u>110,081</u>

The above balance comprises of a loan owed by fellow group undertakings includes unsecured loan, reclassified from loan owed by fellow group undertakings (note 10):

The Company lent the sum of £175,600,000 to Xchanging UK Limited with the original maturity date of 10 May 2021 which was extended to 31 March 2022. On 31 March 2022 the maturity date of the loan was further extended to 31 March 2027 at an interest rate of 3-month LIBOR plus 1.5% (2021: 3-month LIBOR plus 1.5%)

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)****Notes to the financial statements (continued)****For the financial year 1 April 2021 to 31 March 2022****10) Trade and other receivables: disclosed as current assets**

	At 31 March 2022	At 31 March 2021
	£'000	£'000
Loans owed by fellow group undertakings	110,081	-
Amounts owed by fellow group undertakings	246	176,009
	<u>110,327</u>	<u>176,009</u>

The above balance comprises of a loan owed by fellow group undertakings includes unsecured loan, reclassified from loan owed by fellow group undertakings (note 9):

- a) Amount of £925,000 (2021: £925,000) provided to Xchanging UK Limited at a rate calculated as the sum of the 1.413% five-year swap rate plus 1.5% (2021: 1.413% five-year swap rate plus 1.5%), with a maturity date of 31 March 2023, and
- b) Amount of £4,256,000 (2021: £4,256,000) provided to CSC Computer Sciences Limited at a rate calculated as the sum of the 1.413% five-year swap rate plus 1.5% (2021: 1.413% five-year swap rate plus 1.5%), with a maturity date of 31 March 2023, and
- c) Amount of £104,900,000 (2021: £104,900,000) provided to CSC Computer Sciences Limited at an interest rate based on LIBOR plus 1.5% (2021: LIBOR plus 1.5%), with a maturity date of 31 March 2023.

**11) Trade and other payables: disclosed as current liabilities**

	At 31 March 2022	At 31 March 2021
	£'000	£'000
Bank loans and overdrafts	22,301	-
Amounts owed to fellow group undertakings	87	42,874
	<u>22,388</u>	<u>42,874</u>

Amounts owed to fellow group undertaking are not interest bearing and are repayable on demand.

**12) Share capital**

	At 31 March 2022	At 31 March 2021
	£'000	£'000
Allotted, Issued, and Fully Paid:	324,551	324,551
324,551,138 (2021: 324,551,137) ordinary shares of £1 each	<u>324,551</u>	<u>324,551</u>

## **DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

### **Notes to the financial statements (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

#### **13) Controlling parties**

The ultimate parent company and controlling entity is DXC Technology Company, a company incorporated in the United States of America. This is the parent undertaking of both the smallest and the largest group which includes the Company and for which group financial statements are prepared. Copies of the group financial statements of DXC Technology Company are available from its registered address 1775 Tysons Blvd, Tysons, VA 22102, USA.

The immediate parent Company of DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited) is DXC UK International Operations Limited (formerly CSC Computer Sciences International Operations Limited), a Company incorporated in United Kingdom and registered in England and Wales with its registered office situated at Royal Pavilion, Wellesley Road, Aldershot, Hampshire, United Kingdom GU11 1PZ.

#### **14) Events after the end of the reporting year**

- On 7 December 2022 Xchanging UK Limited repaid loans of £175,600,000 and £924,608.57.
- On 7 December 2022 the Company issued loan to DXC UK International Limited for £156,000,000, with fixed interest of 4.684% p.a., repayable on 31 March 2027.

Except as mentioned above, there were no other material or significant events that occurred in the period from 31 March 2022 to the date of approval that would require adjustment to or disclosure in the financial statements.

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Notes to the financial statements (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

**Appendix to note 8**

Further information on shares held by the Company as at 31 March 2022 are listed in below:

**A) Direct Investment made:**

Name of the Subsidiary	Country of incorporation and registered office	Activity	Proportion of ordinary shares held in (%)	
			2022	2021
CSC Computer Sciences Limited	United Kingdom Royal Pavilion, Aldershot, Hampshire, GU11 1PZ,	Computer services	99	99

**B) Indirect investment made:**

Name of the Subsidiary	Country of incorporation and registered office	Activity	Proportion of ordinary shares held in (%)	
			2022	2021
Computer Sciences Corporation Services (Proprietary) Limited	South Africa 6th Floor West Tower, Canal Walk, Century City, Cape Town 441,	Computer Services	-	100
DXC UK (Middle East) Limited (formerly CSC Computer Sciences (Middle East) Limited)	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ,	Computer Services	100	100
CSC UKD 4 Limited	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ,	Computer Services	-	100
iSOFT Limited	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ,	Computer Services	100	100
AppLabs Technologies (UK) PVT Ltd	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ	Computer Service	100	-
AppLabs Limited	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ	Computer Service	100	-

**DXC UK Holdings Limited (formerly CSC Computer Sciences UK Holdings Limited)**

**Notes to the financial statements (continued)**

**For the financial year 1 April 2021 to 31 March 2022**

**Investments - Appendix to note 8**

Name of the Subsidiary	Country of incorporation and registered office	Activity	Proportion of ordinary shares held in (%)	
			2022	2021
RPDP Limited	Jersey, 22 Grenville Street, JE4 8PX	Computer Services	100	100
Royal Pavilion Unit Trust	Jersey		100	
TESM	United Kingdom Royal pavilion, Wellesley road, Aldershot Hampshire GU11 1PZ,	Computer services	100	-
TESM Ireland Limited	Ireland	Computer services	100	-
Fixnetix Ltd.	United Kingdom Royal pavilion, Wellesley road, Aldershot Hampshire GU11 1PZ,	Computer services	-	100
DXC technology Deutschland Consulting GmbH	Germany Abraham-Lincoln-Park 1 Wiesbaden 65189,	Computer Services	100	100
HouseBuilder XL Ltd.	United Kingdom, Future Space - North Gate, Filton road, Bristol England, BS34 8RB	Computer services	100	100
Tribridge Italy S.r.l.	Italy Via Bernardino, Telesio lano, Milano, 20145	Computer services	100	100
DXC Pension Trustee Limited	United Kingdom Royal Pavilion, Wellesley Road, Aldershot, Hampshire, England, GU11 1PZ	Other business support service activities	100	100
CSC Computer Sciences (Middle East) Limited - Saudi Arabia Branch	Saudi Arabia	Computer services	100	100
CSC UKD 4 Limited - Jamaica Branch	Jamaica	Computer services	100	100
DXC Technology (Middle East) FZ LLC- Abu Dhabi Branch	Abu Dhabi	Computer services	100	100