

DLA Piper UK Management Services Limited
Annual Report
for the year ended 30 April 2010

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DLA Piper UK Management Services Limited

Annual Report

for the year ended 30 April 2010

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DLA Piper UK Management Services Limited

Directors and advisers

Directors

D J Bradley

A D Darwin

C Usher

Registered Office

1 St Paul's Place

Sheffield

S1 2JX

Auditors

PricewaterhouseCoopers LLP

1 Embankment Place

London

WC2N 6RH

Solicitors

DLA Piper UK LLP

1 St Paul's Place

Sheffield

S1 2JX

Bankers

National Westminster Bank plc

PO Box 120

42 High Street

Sheffield

S1 1QG

DLA Piper UK Management Services Limited

Directors' report for the year ended 30 April 2010

The directors present their report and the audited financial statements of the company for the year ended 30 April 2010

Principal activities

The company employs staff and makes the services of those staff available to subsidiary undertakings of DLA Piper International LLP, a limited liability partnership

Review of business and future prospects

The company has traded satisfactorily in the period under review and the directors expect the activity of the company to continue for the foreseeable future

Since the company's sole purpose is to employ staff on behalf of subsidiary undertakings of DLA Piper International LLP, the company's directors believe that discussion of the company's risks and analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or position of the company's business

Results and dividends

The profit for the year after taxation amounted to £14,000 (2009 profit of £11,000) The company paid a dividend during the year of £50,000 (2009 £nil)

Directors

The directors of the company who served during the year ended 30 April 2010 are set out on page 1

Employees

The company's policy is to consult and discuss matters likely to affect employees' interest at regular meetings between local management and employees

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person All necessary assistance with initial training courses is given Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person Arrangements are made, where possible, for providing continuing employment and retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities

Disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware Relevant information is defined as information needed by the company's auditors in connection with preparing their report Each director has taken all the steps (such as making enquiries of other directors and the auditors and any other steps required by the director's duty to exercise due care, skill and diligence) that he ought to have taken in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

DLA Piper UK Management Services Limited

Auditors

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the annual general meeting

A handwritten signature in black ink, appearing to be 'D J Bradley', written over a circular stamp or seal.

By order of the Board

D J Bradley

Director

20 December 2010

DLA Piper UK Management Services Limited

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 the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



D J Bradley

Director

20 December 2010

DLA Piper UK Management Services Limited

Independent auditors' report to the members of DLA Piper UK Management Services Limited

We have audited the financial statements of DLA Piper UK Management Services Limited for the year ended 30 April 2010 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of directors' responsibilities 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

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 30 April 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

DLA Piper UK Management Services Limited

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

A handwritten signature in black ink, appearing to read 'David Snell', with a large, stylized flourish extending from the end of the signature.

David Snell (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

21 December 2010

DLA Piper UK Management Services Limited

Profit and loss account for the year ended 30 April 2010

	Note	2010 £'000	2009 £'000
Turnover	1	106,975	121,296
Cost of sales		(106,956)	(121,281)
Profit on ordinary activities before taxation	4	19	15
Tax on profit on ordinary activities	5	(5)	(4)
Profit on ordinary activities after taxation	9	14	11

All items dealt with in arriving at profit on ordinary activities before taxation above relate to continuing operations

There have been no recognised gains and losses other than the retained profit for the financial year stated above. Accordingly, no statement of total recognised gains and losses is presented

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the financial year stated above and their historical cost equivalents

DLA Piper UK Management Services Limited

Balance sheet as at 30 April 2010

	Note	2010 £'000	2009 £'000
Current assets			
Debtors	6	9,090	9,503
		9,090	9,503
Creditors: amounts falling due within one year	7	(9,057)	(9,434)
Net assets		33	69
Capital and reserves			
Called up share capital	8	-	-
Profit and loss account	9	33	69
Total shareholders' funds	10	33	69

20 The financial statements on pages 7 to 14 were approved by the board of directors on December 2010 and were signed on its behalf by



D J Bradley
Director

DLA Piper UK Management Services Limited

Statement of accounting policies

The principal accounting policies adopted in the presentation of these financial statements are summarised below. These policies have all been applied consistently throughout the current and preceding year.

Basis of accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom Accounting Standards.

Turnover

Turnover, which comprises charges and management fees rendered for the provision of the services of the company's employees to subsidiary undertakings of DLA Piper International LLP, is stated net of value added tax. Turnover is recognised on the provision of the service.

Pensions

The company operates three pension schemes.

The company is a participating employer in the DLA Piper UK Pension Scheme, a defined contribution scheme, the membership of which is made available to all eligible employees. Contributions made by the company to the scheme are charged to profit in the year in which they are payable.

The two further schemes are defined benefit schemes, the Dibb Lupton & Co Retirement Benefits Scheme and the Broomheads Pension and Assurance Scheme are defined benefit schemes. These schemes are closed to new members and are in the process of being wound up.

The assets of all schemes are held separately from those of the company.

Cash flow statement

The company is, indirectly, a wholly owned subsidiary of DLA Piper International LLP and the results and cash flows of the company are included in the consolidated financial statements of that company, which are publicly available. The company, therefore, has taken advantage of the exemption from preparing a cash flow statement available under the terms of Financial Reporting Standard Number 1 (Revised 1996).

DLA Piper UK Management Services Limited

Notes to the financial statements for the year ended 30 April 2010

1 Segmental reporting

The company's turnover and operating profit relate entirely to its principal activity and arise in the United Kingdom

2 Directors and employees

The average number of persons (including directors) employed by the company during the year was 2,176 (2009 2,484) Staff costs of these persons were as follows

	2010 £'000	2009 £'000
Wages and salaries	89,822	101,391
Social security costs	9,996	11,360
Pension costs (note 12)	4,776	5,275
	104,594	118,026

3 Directors' remuneration

None of the directors received any remuneration for their services to the company during the year (2009 £nil)

4 Profit on ordinary activities before taxation

	2010 £'000	2009 £'000
Profit on ordinary activities before taxation is stated after charging		
Fees payable to PricewaterhouseCoopers LLP for		
- audit of the company's annual financial statements	4	5
- tax services	1	1

DLA Piper UK Management Services Limited

5 Tax on profit on ordinary activities

	2010 £'000	2009 £'000
Current tax		
United Kingdom corporation tax at 28% (2009 28%)	1	4
Adjustment to prior year compensating payment	4	-
	5	4

The tax assessed for the period differs from the standard rate of corporation tax in the UK of 28% (2009 28%) The differences are explained below

	2010 £'000	2009 £'000
Profit on ordinary activities before tax	19	15
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 28%)	5	4
Expenses not deductible for tax purposes	1,337	1,504
Compensating payment due from connected entity	(1,341)	(1,504)
Adjustment to prior year compensating payment	4	-
Current tax charge for the period	5	4

6 Debtors

	2010 £'000	2009 £'000
Amounts due from group undertakings	8,514	9,238
Other debtors	576	265
	9,090	9,503

DLA Piper UK Management Services Limited

7 Creditors – amounts falling due within one year

	2010 £'000	2009 £'000
Bank overdraft	44	23
Trade creditors	16	45
UK corporation tax payable	677	756
Other taxation and social security	5,775	5,632
Accruals and deferred income	1,050	1,556
Other creditors	1,495	1,422
	9,057	9,434

8 Called up share capital

	2010 £	2009 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

9 Reserves

	Profit and loss account £'000
At 1 May 2009	69
Profit for the financial year	14
Dividends	(50)
At 30 April 2010	33

DLA Piper UK Management Services Limited

10 Reconciliation of movements in shareholders' funds

	2010 £'000	2009 £'000
Profit for the financial year	14	11
Dividends	(50)	-
Retained (loss)/profit for the financial year	(36)	11
Opening shareholders' funds	69	58
Closing shareholders' funds	33	69

11 Related party transactions

As the company is, indirectly, a wholly owned subsidiary of DLA Piper International LLP, it has not disclosed details of transactions with other group entities of DLA Piper International LLP by virtue of the exemption allowable by Financial Reporting Standard Number 8

12 Pensions and similar obligations

The company operates three pension schemes

The main scheme is the DLA Piper UK Pension Scheme which is a defined contribution scheme open to all eligible employees. The total pension cost for the year was £4,776,000 (2009 £5,275,000) and no amounts were outstanding at the balance sheet date (2009 £nil)

There are two further schemes which are closed to new employees – the Dibb Lupton & Co Retirement Benefits Scheme and the Broomheads Pension and Assurance Scheme. Both are defined benefit schemes and are in the process of being wound up.

The assets of each scheme are held separately from those of the company.

DLA Piper UK Management Services Limited

FRS 17 Retirement Benefits

Full actuarial valuations have not been performed in respect of the defined benefit schemes as the schemes are not considered material to the company's financial statements. Accordingly, full FRS 17 disclosures have not been provided.

Qualified independent actuaries have carried out a review of the defined benefit schemes at 30 April 2010. The following amounts at 30 April 2010 were measured in accordance with the requirements of FRS17.

	Dibb Lupton & Co Retirement Benefits Scheme		Broomheads Pension and Assurance Scheme	
	2010	2009	2010	2009
	£	£	£	£
Total market value of assets	3,000	39,000	26,000	27,000
Present value of scheme liabilities	(3,000)	(39,000)	(26,000)	(27,000)
Net scheme liability	-	-	-	-

13 Ultimate controlling parties

The immediate controlling party is DLA Piper UK LLP, a limited liability partnership registered in England and Wales.

The ultimate controlling parties are the members of DLA Piper International LLP, a limited liability partnership also registered in England and Wales.

The consolidated financial statements of DLA Piper International LLP are available to the public and may be obtained from DLA Piper International LLP, 3 Noble Street, London, EC2V 7EE.