

Company Registration No. 3602414

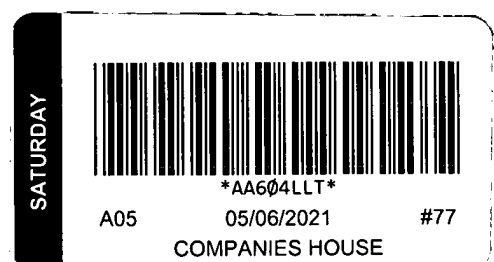
Registered in England and Wales

WEST COAST SERVICE PROVISION LTD

Annual Report and Financial Statements

For the Year Ended

31 March 2021



ANNUAL REPORT AND FINANCIAL STATEMENTS 2021

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P J Broadley (appointed 1 June 2020)
N P Crossfield (resigned 28 April 2021)
O Guillot (appointed 27 April 2021)
M D L Hulme
S J R MacLeod (resigned 28 April 2021)
P Wood (appointed 27 April 2021)

SECRETARY

L Phoenix (resigned 27 April 2021)
M J C Heath (appointed 27 April 2021)

REGISTERED OFFICE

8th Floor
The Place
175 High Holborn
London
WC1V 7AA

AUDITORS

Mazars LLP
Tower Bridge House
St Katharine's Way
London
E1W 1DD

DIRECTORS' REPORT

Year ended 31 March 2021

The Directors present their report and the financial statements for the year ended 31 March 2021.

REVIEW OF THE COMPANY AND ITS ACTIVITIES

The principal activity of the Company during the year ended 31 March 2021 was to act as an agent company for a fellow group undertaking, ALSTOM Transport UK Limited in respect of its activities in the servicing of railway rolling stock.

Whilst this Company has entered into contracts with its customers, it does not recognise any revenue in respect of delivery of these contracts, since all of the risks and rewards associated with these activities are borne by a fellow Group undertaking, ALSTOM Transport UK Limited, as the principal.

The Directors do not anticipate any significant changes in the future activities of the Company.

RESULTS AND DIVIDENDS

Total Comprehensive Income for the year ended 31 March 2021 was £10,000 (2020: £10,000). The Company is expected to continue to trade at this level in the future.

The Directors do not propose a dividend for the year (2020: £nil).

PRINCIPAL RISKS AND UNCERTAINTIES

The Company has established a risk and financial management framework whose primary objectives are to protect the Company from events that hinder the achievement of the Company's performance objectives.

Covid 19

At the time of approval of these financial statements, the UK business remains in the midst of the COVID-19 situation with the requisite isolation measures imposed by the UK government as well as self-imposed restrictions in order to keep our people as safe as possible. The Directors of the Company have consulted the Directors of the principal, ALSTOM Transport UK Limited to understand their approach to dealing with the current situation and their assessment of the risk to operations and are satisfied that this risk is being appropriately addressed. Further details are given in note 7 of the financial statements.

Credit risk is managed by, where possible, agreeing payment terms that include advance and progress payments. Appropriate credit control procedures are followed at all operations where credit risk is perceived. Where credit risk is considered to be high, contracts must provide for payments to be secured by irrevocable letter of credit, payment before despatch or credit insurance. Any credit losses would be immediately re-imbursed by ALSTOM Transport UK Limited, as the principal to the Company's contracts.

The Company is effectively financed by either loans or equity from ALSTOM and has no third party debt. It therefore has little interest rate exposure.

DIRECTORS

The Directors who held office during the year and subsequently are noted on page 1.

During the year the Company has maintained the grant of an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

DIRECTORS' REPORT

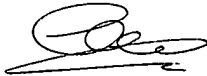
Year ended 31 March 2021

AUDITORS

The Directors believe that they have taken reasonable steps in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. Further, they believe that they have taken appropriate steps to ensure that there is no relevant audit information of which the Company's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 414B(b) of the Companies Act 2006.

Approved by the Board of Directors
and signed on behalf of the Board



P J Broadley
Director

30 April 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK 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 Financial Reporting Standard 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 judgments 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 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.

WEST COAST SERVICE PROVISION LTD

Independent auditor's report to the members of West Coast Service Provision Limited

Opinion

We have audited the financial statements of West Coast Service Provision Ltd (the 'Company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 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.

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 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

WEST COAST SERVICE PROVISION LTD

We have nothing to report in this regard.

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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 4, 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 the financial statements.

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. Based on our understanding of West Coast Service Provision Limited and its industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to - posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit 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.



David Herbinet (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Mazars LLP, Tower Bridge House, St Katharine's Way, London E1W 1DD

30 April 2021

STATEMENT OF COMPREHENSIVE INCOME**Year ended 31 March 2021**

	Note	2021 £000	2020 £000
Turnover	2	10	10
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GROSS PROFIT, INCOME FROM OPERATIONS AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	2	10	10
Income tax	3	-	-
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TOTAL COMPREHENSIVE INCOME FOR THE YEAR		10	10
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All activities derive from continuing operations.

STATEMENT OF CHANGES IN EQUITY**31 March 2021**

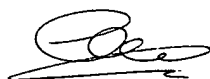
	Issued share capital (note 6) £000	Retained earnings £000	Total Equity £000
At 1 April 2019	-	118	118
Total comprehensive income for the year	-	10	10
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At 1 April 2020	-	128	128
Total comprehensive income for the year	-	10	10
<hr/>			
At 31 March 2021	-	138	138
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STATEMENT OF FINANCIAL POSITION
As at 31 March 2021

	Note	2021 £000	2020 £000
CURRENT ASSETS			
Trade and other receivables	4	344	1,128
Total current assets		<u>344</u>	<u>1,128</u>
CREDITORS: Amounts falling due within one year			
Other payables	5	206	1,000
Total current liabilities		<u>206</u>	<u>1,000</u>
NET CURRENT ASSETS		<u>138</u>	<u>128</u>
NET ASSETS		<u>138</u>	<u>128</u>
CAPITAL AND RESERVES			
Issued capital	6	-	-
Retained earnings		138	128
TOTAL EQUITY		<u>138</u>	<u>128</u>

These financial statements were approved by the Board of Directors and issued to the shareholders on the date shown below.

Signed on behalf of the Board of Directors



P J Broadley
 Director

30 April 2021

NOTES TO THE FINANCIAL STATEMENTS**Year ended 31 March 2021****1. ACCOUNTING POLICIES****Authorisation of Financial Statements and Statement of Compliance with FRS 101**

The financial statements for the year ended 31 March 2021 were authorised for issue by the Board of Directors as indicated on page 10. West Coast Service Provision Limited is a private Company limited by shares and incorporated in the United Kingdom under the Companies Act and registered in England & Wales. The principal activities of the Company are set out in the Directors' Report.

The Company's financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006. These financial statements have been prepared in accordance with international accounting standards ("IFRS") in conformity with the requirements of the Companies Act 2006.

The financial statements have been prepared on an historical cost basis. They are presented in Sterling and all values are rounded to the nearest thousand (£000), except when otherwise stated.

Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2021. The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS7 *Financial Instruments: Disclosures*;
- (b) the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 *Presentation of Financial Statements*;
- (c) the requirements of IAS7 *Statement of Cash Flows*;
- (d) the requirements of paragraphs 30 and 31 of IAS8 *Accounting Policies, Changes in Accounting Estimates and Errors*;
- (e) the requirements in IAS24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that the subsidiary which is a party to the transaction is wholly owned by such a member; and
- (f) the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS15 *Revenue from Contracts with Customers*

Going concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed cash flow forecasts for a period of at least twelve months from the date of approval of the financial statements. On this basis, the Directors consider that the Company has adequate funds to meet its liabilities for a period of at least twelve months from the date of approval of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

1. ACCOUNTING POLICIES (continued)

Changes in accounting policy and disclosures

The Company's financial statements are not affected by the issue of new, revised or amended standards and interpretations becoming effective in the European Union starting from 1 April 2020. The Company has not opted for early application at 31 March 2021 of IFRS requirements already published by the IASB which will become mandatory in future periods, but the Directors do not expect these changes to have a significant impact upon the financial statements.

Revenue

Revenue comprises amounts recharged to ALSTOM Transport UK Limited for administrative services.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Temporary differences arising between the carrying amount and the tax base of assets and liabilities, unused tax losses and unused tax credits are identified. Corresponding deferred taxes are calculated at the enacted or substantively enacted tax rates that are expected to apply in the period when the asset is realised or the liability settled.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available in the future against which the deductible differences, unused tax losses and unused tax credits can be utilised. The carrying amount of deferred tax assets is reviewed at each balance sheet date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets and liabilities are offset when both of the following conditions are met:

- the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

Deferred tax is charged or credited to the Statement of Comprehensive Income.

2. INCOME FROM OPERATIONS

Amounts of £185,332,000 (2020: £181,838,000) were invoiced to the Company's customers in respect of operational sales activity, but as described in note 1, such amounts are not recognised as turnover, as this Company acts as an agent.

The Directors received no remuneration in respect of service to this Company during the year (2020: £nil).

During 2020 and 2021 the Company had no employees.

The auditor's remuneration in 2020 and 2021 was borne by a fellow group company and there were no non-audit services received in the current and prior year.

NOTES TO THE FINANCIAL STATEMENTS**Year ended 31 March 2021****3. INCOME TAX**

There was no charge for taxation in either the current or prior year. A reconciliation between the income tax charge and the Company's accounting profit multiplied by the UK corporation tax rate for the year is set out below:

	2021	2020
	£000	£000
Profit on ordinary activities before tax	10	10
Tax charge on pre-tax income at standard rate of 19% (2020: 19%)	(2)	(2)
Group losses not paid for	2	2
Income tax charge reported in the Statement of Comprehensive Income	-	-

4. TRADE AND OTHER RECEIVABLES

	2021	2020
	£000	£000
Trade receivables	206	1,000
Amounts owed by Group undertakings	138	128
	344	1,128

Trade receivables are non-interest bearing and generally on 30 to 90 day terms. There were no past due receivables at 31 March 2021 (2020: £nil).

5. OTHER PAYABLES

	2021	2020
	£000	£000
Amounts owed to group undertakings	206	1,000

6. SHARE CAPITAL

	2021	2020
	£	£
Issued, allotted and fully paid		
2 Ordinary shares of £1 each	2	2

The shares have attached to them the right to vote and to participate in a distribution, including upon windup.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

7. COVID 19

At the time of approval of these financial statements, the UK business remains in the midst of the COVID-19 situation with the requisite isolation measures imposed by the UK government as well as self-imposed restrictions in order to keep our people as safe as possible. The Directors consider that this risk is of most relevance when being assessed for the principal, ALSTOM Transport UK Limited.

The number of those personnel that need to shield themselves is a very low proportion of the overall ALSTOM Transport UK Limited workforce. Workforce levels continue to be monitored by site on a daily basis to assure ourselves that we are maintaining a safe railway operation.

In terms of business continuity we remain committed to supporting the delivery of essential services on the UK rail infrastructure in all of our projects. With our main customer being a franchised train operating company, our risk exposure in terms of customer insolvency is relatively low, certainly given that the UK government has agreed temporary management contracts with train operators, in effect a temporary nationalisation. These management contracts transfer the revenue risk to the UK government with the application of a management fee for the operator. Our position is stable in any case as our contracts are designated as 'Key contracts' and would transfer to any subsequent operator under the Railways Act 1993. We continue to monitor our supply chain of over 1,000 suppliers, identifying risks and implementing appropriate mitigations so that we can continue to deliver for our customers.

8. EVENTS SINCE THE BALANCE SHEET DATE

There has been no significant events occurring since the balance sheet date that need to be disclosed.

9. PARENT UNDERTAKINGS

The Company's immediate parent undertaking is ALSTOM Transport UK (Holdings) Limited, a company incorporated in England & Wales.

The Company's ultimate parent undertaking and ultimate controlling party is ALSTOM, a company incorporated in France. The only Group in which the results of the Company are consolidated is that headed by ALSTOM. A copy of the ALSTOM financial statements can be obtained from 48, rue Albert Dhalenne, 93842 Saint-Ouen, France or via the ALSTOM website at www.alstom.com.