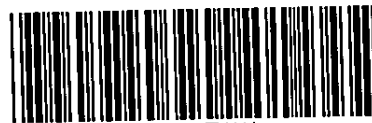


Company Registration No 4084148 (England and Wales)

ANDREW MARTIN ASSOCIATES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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ANDREW MARTIN ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	Capita Corporate Director Limited K Garvey T Jennings
Secretary	Capita Group Secretary Limited
Company number	4084148
Registered office	17 Rochester Row Westminster London SW1P 1QT
Auditors	KPMG Audit Plc 15 Canada Square London E14 5GL

ANDREW MARTIN ASSOCIATES LIMITED

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ANDREW MARTIN ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and financial statements for the year ended 31 December 2010

Principal activities and review of the business

The company has not traded during the year

During the year the Directors resolved a plan for the reduction of the company's capital due to the company not trading. The share capital and other capital reserves were reduced resulting in the transfer of £950,682 to Capita Symonds Limited the immediate parent undertaking.

Results and dividends

The results for the year are set out on page 5

Research and development

The Capita Group Plc recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with group policies, which are described in the group's annual report which does not form part of this report. Initiatives designed to minimise the company's impact on the environment include safe disposal of waste, recycling and reducing energy consumption.

Directors

The following directors have held office since 1 January 2010

Capita Corporate Director Limited

K Garvey

T Jennings

Auditors

Ernst & Young LLP resigned as auditors during the year and KPMG Audit Plc were appointed in their place. Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

ANDREW MARTIN ASSOCIATES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- as explained in note 11 to the financial statements the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information being information needed by the auditor in connection with preparing its report of which the company's auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she might reasonably be expected to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Capita Corporate Director Limited

Director

31 March 2011

ANDREW MARTIN ASSOCIATES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANDREW MARTIN ASSOCIATES LIMITED

We have audited the financial statements of Andrew Martin Associates Limited for the year ended 31 December 2010 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its result for the year then ended
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006

Other matter - Prior period financial statements

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

Opinion on other matter prescribed by the Companies Act 2006

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

ANDREW MARTIN ASSOCIATES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ANDREW MARTIN ASSOCIATES 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

J Papasolomontos

31 March 2011

J Papasolomontos Senior Statutory Auditor

for and on behalf of KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

ANDREW MARTIN ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
Turnover		-	473,033
Cost of sales		-	(946,982)
Gross result/(loss)		-	(473 949)
Administrative expenses		-	(1,081 867)
Other operating income		-	602
Operating result/(loss)	2	-	(1 555 214)
Interest payable and similar charges	3	-	433
Result/(loss) on ordinary activities before taxation		-	(1 554 781)
Tax on result/loss on ordinary activities	4	-	314 383
Result/(loss) for the year	8	-	(1,240,398)

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

There are no recognised gains and losses other than those passing through the profit and loss account

ANDREW MARTIN ASSOCIATES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	6	2	950,684
Total assets less current liabilities		2	950 684
Capital and reserves			
Called up share capital	7	2	15 625
Profit and loss account	8	-	935,059
Shareholders' funds	9	2	950,684

Approved by the Board and authorised for issue on 31 March 2011



Capita Corporate Director Limited
Director

Company Registration No. 4084148

ANDREW MARTIN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

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

1.2 Changes in accounting policies

The company has adopted the following new Financial Reporting Standards and Urgent Issues Task Force abstracts issued by the UK Accounting Standards Board (ASB). Adoption of these standards did not have any effect on the financial position of the company although in some instances they did give rise to additional disclosures.

Improvements to Financial Reporting Standards (2008) - In May 2008 the International Accounting Standards Board issued its first omnibus of amendments to its standards, primarily with a view to removing inconsistencies and clarifying wording. These amendments were adopted by the ASB and issued in December 2008. The adoption of these amendments, which are effective from 1 January 2009, did not have any impact on the financial position or performance of the company.

Amendments to FRS 8 Related Party Disclosures - This standard was amended to reflect international accounting developments and UK legal changes introduced by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. The definition of a related party has been amended and an exemption is only allowed for transactions entered into between two or more members of a group, provided that any subsidiary undertaking that is a party to the transaction is wholly owned by such a member.

Amendments to FRS 29 Financial Instruments Disclosures - Improving Disclosures about Financial Instruments - The amended standard requires additional disclosure about fair value measurement and liquidity risk. This has had no effect on the financial statements of the company as the company takes advantage of the exemption allowed by paragraph 2D (a) of FRS 29 not to make these disclosures in its own entity's financial statements as the publicly available consolidated financial statements of The Capita Group Plc include the required disclosures for the group.

1.3 Compliance with accounting standards

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

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

ANDREW MARTIN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2	Operating loss	2010	2009
		£	£
	Operating loss is stated after charging		
	Amortisation of intangible assets	-	360 000
	Depreciation of tangible assets	-	14 807
	Loss on disposal of tangible assets	-	52,910
	Operating lease rentals	-	45 114
	and after crediting		
	Profit on foreign exchange transactions	-	(602)
		<u> </u>	<u> </u>

Following the acquisition of the company on 4 June 2009 by Capita Business Services Limited audit fees of £500 were borne by the ultimate parent undertaking, The Capita Group Plc. The company has taken advantage of the exemption provided by regulation 6(2)(b) of The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 not to provide information in respect of fees for other (non-audit) services as this information is required to be given in the group accounts of the ultimate parent undertaking, which it is required to prepare in accordance with the Companies Act 2006

3	Interest payable	2010	2009
		£	£
	On bank loans and overdrafts	-	(1,291)
	Other interest	-	858
		<u> </u>	<u> </u>
		-	(433)
		<u> </u>	<u> </u>

ANDREW MARTIN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	-	(234,480)
	Adjustment for prior years	-	(8,064)
		<u>-</u>	<u>(242,544)</u>
	Current tax charge	-	(242,544)
	Deferred tax		
	Deferred tax charge/credit current year	-	(71,839)
		<u>-</u>	<u>(314,383)</u>
		<u>-</u>	<u>(314,383)</u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	-	(1,554,781)
		<u>-</u>	<u>(1,554,781)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2009 - 28.00%)	-	(435,339)
		<u>-</u>	<u>(435,339)</u>
	Effects of		
	Non deductible expenses	-	125,796
	Depreciation in excess of capital allowances	-	17,649
	Adjustments in respect of prior periods	-	(8,064)
	Other timing differences	-	57,414
		<u>-</u>	<u>192,795</u>
		<u>-</u>	<u>192,795</u>
	Current tax charge	-	(242,544)
		<u>-</u>	<u>(242,544)</u>
		<u>-</u>	<u>(242,544)</u>
5	Dividends	2010	2009
		£	£
	Ordinary final paid	950,682	-
		<u>950,682</u>	<u>-</u>
6	Debtors	2010	2009
		£	£
	Amounts owed by parent and fellow subsidiary undertakings	2	950,684
		<u>2</u>	<u>950,684</u>

ANDREW MARTIN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

7	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	2	15 625

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 January 2010	935,059
Reduction of capital	15,623
Dividends paid	(950,682)
Balance at 31 December 2010	-

9	Reconciliation of movements in shareholders' funds	2010	2009
		£	£
	Loss for the financial year	-	(1,240,398)
	Dividends	(950 682)	-
	Net depletion in shareholders' funds	(950 682)	(1,240,398)
	Opening shareholders' funds	950,684	2,191,082
	Closing shareholders' funds	2	950,684

10	Directors' remuneration	2010	2009
		£	£
	Remuneration for qualifying services	-	176,702

ANDREW MARTIN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

11 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2010 Number	2009 Number
Sales	-	2
Operations	-	13
Admin	-	3
	<u>-</u>	<u>18</u>

Employment costs

	2010 £	2009 £
Wages and salaries	-	728,223
Social security costs	-	79,311
	<u>-</u>	<u>807,534</u>

12 Control

The immediate parent company is Capita Symonds Limited, a company registered in England & Wales and the ultimate parent company is The Capita Group Plc, a company registered in England & Wales. The financial statements of the Capita Group Plc are available from the registered office at 71 Victoria Street London SW1H 0XA.