

DPA SUPPORT SERVICES LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2000



DPA SUPPORT SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS

D W Bowler
D J Finch

SECRETARY

T L Ellis

REGISTERED OFFICE

Astral House
Imperial Way
Watford
Hertfordshire
WD24 4WW

REGISTERED NUMBER

3250921

AUDITORS

RSM Robson Rhodes
Colwyn Chambers
19 York Street
Manchester
M2 3BA

BANKERS

National Westminster Bank Plc

DIRECTORS' REPORT

The Directors submit their report to the members, together with the audited accounts for the year ended 31st December 2000.

Review of the business

On 16th March 2000, DPA Support Services Limited entered into a long-term PFI contract with Dorset Police Authority. The contract involves the building of a new divisional police headquarters and support functions. In addition, it involves the refurbishment of an existing section station at Dorchester and building of section stations at Bridport and East Weymouth.

Financial close on the project was achieved on 16th March 2000 when construction work began.

The Company will be entitled to receive concession revenue for 30 years after completion of the construction work.

Directors and their interests

The Directors of the Company during the year were:

D W Bowler

D J Finch

Neither of the Directors had a beneficial interest in the shares of the Company or any other Company in the UK Group at 31st December 2000.

Auditors

RSM Robson Rhodes are willing to continue in office and the Directors propose that they are reappointed in accordance with the elective resolution currently in force.

Directors' responsibilities

The following statement, which should be read in conjunction with the auditors' statement on page 4, is made to distinguish for the shareholders respective responsibilities of the Directors and the auditors in relation to the accounts.

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. In preparing these accounts the Directors have selected suitable accounting policies and applied them consistently, made judgements and estimates that are reasonable and prudent, followed applicable accounting standards and prepared the accounts on the going concern basis.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985.

The Directors have a general responsibility to act in good faith in the interests of the Company and, accordingly, ensure that reasonable financial and other controls are adopted to safeguard the assets of the Company and to detect and reduce the risk of fraud and other irregularities.

By order of the Board

D W Bowler
Director
6th March 2001

A handwritten signature in black ink, appearing to be 'DWB', written over a horizontal line.

Astral House
Imperial Way
Watford
Hertfordshire
WD24 4WW

AUDITORS' REPORT

TO THE SHAREHOLDERS OF DPA SUPPORT SERVICES LIMITED

We have audited the accounts on pages 5 to 9.

Respective responsibilities of Directors and auditors

As described on pages 2 and 3 the Company's Directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or by other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company as at 31st December 2000 and have been properly prepared in accordance with the Companies Act 1985.



RSM Robson Rhodes
Chartered Accountants and Registered Auditors

Manchester
6th March 2001

DPA SUPPORT SERVICES LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	6,737,448	-
Current assets			
Debtors: due within one year	3	115,379	2
Cash at bank and in hand		356,340	-
		471,719	2
Creditors: amounts falling due within one year	4	(448,067)	-
Net current assets		23,652	2
Total assets less current liabilities		6,761,000	2
Creditors: amounts falling due after one year	5	(6,711,100)	-
Net assets		50,000	2
Capital and reserves			
Called up share capital	6	50,000	2



D W Bowler
Director

Approved by the Directors on 6th March 2001

Accounting convention

The accounts have been prepared under the historical cost convention. The accounting policies adopted comply with UK Financial Reporting Standards and Statements of Standard Accounting Practice and are consistent with those of the previous period.

Cash flow statement

The Company has taken advantage of the exemption not to prepare a cash flow statement on the basis that it meets the definition, under companies' legislation, of a small company.

Fixed assets

All fixed assets are initially recorded at cost. Assets under construction represents expenditure on the building work for the new divisional police headquarters and section stations including capitalised interest until the assets come into use.

No depreciation is charged until the completion of the construction phase.

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2000

1. **Profit and loss account**

The Company has not traded, made profits or losses, nor incurred any liabilities during the year ended 31st December 2000 and the period ended 31st December 1999. Therefore, no profit and loss account is attached.

2. **Tangible assets**

	Assets under Construction £
Cost:	
At 1st January 2000	-
Additions	6,737,448
At 31st December 2000	6,737,448
Depreciation:	
At 1st January 2000 and 31st December 2000	-
Net book value:	
At 31st December 2000	6,737,448
At 31st December 1999	-

3. **Debtors**

	2000 £	1999 £
Due from group undertakings	-	2
Taxation - VAT	115,379	-
	115,379	2

4. **Creditors: amounts falling due within one year**

	2000 £	1999 £
Accruals	448,067	-

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)
AT 31ST DECEMBER 2000

5. Creditors: amounts falling due after more than one year	2000	1999
	£	£
Bank loans and overdrafts	5,757,632	-
Amounts owed to group undertakings	813,260	-
Accruals	140,208	-
	6,711,100	-

The bank loan is drawn down under a non-recourse financing agreement. The Company is committed to senior debt facilities of £16,000,000.

The amounts owed to group undertakings represent subordinated loans, the total facility for which is £1,940,000 at an interest rate of 12.5 % per annum.

The total loan balance is repayable twenty-five years and four months following financial close in six monthly instalments commencing 31 May 2002, which may be analysed by maturity as follows:

	2000	1999
	£	£
Repayable		
In more than five years	4,578,892	-
between two and five years	1,592,000	-
between one and two years	400,000	-
within one year	-	-
	6,570,892	-

6. Share capital

	2000 No.	Authorised 1999 No.	2000 £	1999 £
Ordinary shares of £1 each	50,000	1,000	50,000	1,000
	2000 No.	Allotted and fully paid 1999 No.	2000 £	1999 £
Ordinary shares of £1 each	50,000	2	50,000	2

During the year, 49,998 ordinary shares of £1 each were issued and fully paid.

NOTES TO THE ACCOUNTS (continued)
AT 31ST DECEMBER 2000

7. Capital commitments

	2000	1999
	£	£
Contracted	9,500,696	-

8. Related party transactions

During the year, the Company was charged £4,673,593 by a fellow subsidiary company, Norwest Holst Construction Limited, in respect of construction of the divisional police headquarters. Included in accruals is £461,924 due to Norwest Holst Construction Limited.

The parent company, Vinci Investments, has a subordinated loan balance of £813,260 with the Company (see note 5).

9. Ultimate parent undertaking

At 31st December 2000, the ultimate parent undertaking was Vinci (formerly Société Générale d'Entreprises), a company incorporated in France. Copies of the accounts of the above company can be obtained from the Company Secretary, Vinci, 1 cours Ferdinand-de-Lesseps, 92851 Rueil-Malmaison, Cedex, France. The parent undertaking of the smallest group of which the company is a member and for which group accounts are prepared is Norwest Holst Group PLC, which is registered in England. Copies of the above accounts may be obtained from the Company Secretary, Norwest Holst Group PLC, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW.