

DPA SUPPORT SERVICES LIMITED

ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2001



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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 2001.

Principal activities and 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.

The Company is entitled to receive concession revenue for 30 years after completion of the construction work in January 2002.

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 2001.

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.

Statement of directors' responsibilities for the Annual Report

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year which give a true and fair view of the 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 have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable United Kingdom accounting standards; and
- prepared the financial statements 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 financial statements comply with the Companies Act 1985. 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.

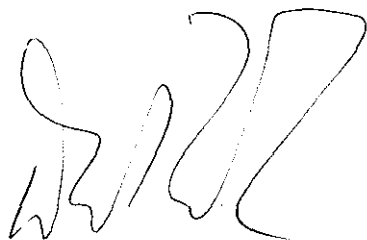
DIRECTORS' REPORT (continued)

The Directors are responsible for ensuring that the Directors' Report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

Approval

The Report of the Directors was approved by the Board on 6th March 2002 and signed on its behalf by:

D W Bowler
Director

A handwritten signature in black ink, appearing to be 'D W Bowler', written in a cursive style.

INDEPENDENT AUDITORS REPORT

TO THE SHAREHOLDERS OF DPA SUPPORT SERVICES LIMITED

We have audited the financial statements on pages 5 to 9.

Respective responsibilities of Directors and auditors

The Directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards. We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1995. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the Company is not disclosed.

We read the information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any information outside the Annual Report.

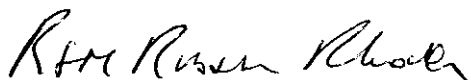
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements 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 financial statements 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 financial statements.

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 2001 and have been properly prepared in accordance with the Companies Act 1985.



RSM Robson Rhodes
Chartered Accountants and Registered Auditors

Manchester, England
6th March 2002

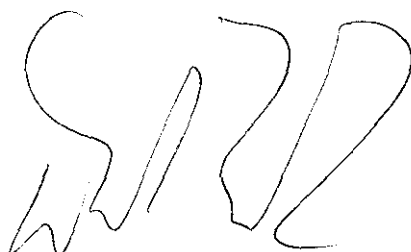
DPA SUPPORT SERVICES LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	3	18,231,326	6,737,448
Current assets			
Debtors: due within one year	4	258,372	115,379
Cash at bank and in hand		367,097	356,340
		625,469	471,719
Creditors: amounts falling due within one year	5	(1,378,116)	(448,067)
Net current (liabilities)/assets		(752,647)	23,652
Total assets less current liabilities		17,478,679	6,761,100
Creditors: amounts falling due after one year	6	(17,428,679)	(6,711,100)
Net assets		50,000	50,000
Capital and reserves			
Called up share capital	7	50,000	50,000

The financial statements were approved by the Board on 6th March 2002 and signed on its behalf by:

D W Bowler
Director



ACCOUNTING POLICIES

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.

New accounting standards

FRS 18 " Accounting Policies" has been adopted. It did not cause any changes in policy as, after careful review, the directors are satisfied that the current accounting policies are the most appropriate for the Company.

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.

1. Profit and loss account

The Company has not traded, made profits or losses, nor incurred any liabilities during the year ended 31st December 2001 and the year ended 31st December 2000. Therefore, no profit and loss account is attached.

2. Employees

The Company had no employees during the year. Neither of the directors received remuneration relating to their services as directors of DPA Support Services Limited

3. Tangible assets

	Assets under Construction £
Cost:	
At 1st January 2001	6,737,448
Additions	11,493,878
At 31st December 2001	18,231,326
Depreciation:	
At 1st January 2001 and 31st December 2001	-
Net book value:	
At 31st December 2001	18,231,326
At 31st December 2000	6,737,448
Interest paid of £72,830 was capitalised during the year (2000:£172,369).	

4. Debtors : due within one year

	2001 £	2000 £
Taxation - VAT	258,372	115,379

5. Creditors: amounts falling due within one year

	2001 £	2000 £
Bank loans and overdrafts	450,775	-
Accruals	927,341	448,067
	1,378,116	448,067

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)
AT 31ST DECEMBER 2001

6. Creditors: amounts falling due after more than one year

	2001 £	2000 £
Bank loans and overdrafts	14,980,981	5,757,632
Amounts owed to group undertakings	2,031,012	813,260
Accruals	416,686	140,208
	<u>17,428,679</u>	<u>6,711,100</u>

The bank loan is drawn down under a non-recourse financing agreement. The Company is committed to senior debt facilities of £15,800,000.

The amounts owed to group undertakings represent subordinated loans, the total facility for which is £2,200,000 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:

	2001 £	2000 £
Repayable		
In more than five years	14,895,993	4,578,892
between two and five years	1,645,000	1,592,000
between one and two years	471,000	400,000
within one year	450,775	-
	<u>17,462,768</u>	<u>6,570,892</u>

7. Share capital

	2001 No.	Authorised 2000 No.	2001 £	2000 £
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
		Allotted and fully paid		
	2001 No.	2000 No.	2001 £	2000 £
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

8. Capital commitments

	2001 £	2000 £
Contracted for but not provided in the accounts	158,000	9,500,696

9. Related party transactions

During the year, the Company was charged £8,894,726 (2000 : £4,673,593) by a fellow subsidiary company, Norwest Holst Construction Limited, in respect of construction of the divisional police headquarters. Included in accruals and retentions is £939,530 (2000 : £461,924) due to Norwest Holst Construction Limited.

The parent company, Vinci (Holdings) Limited, has a subordinated loan balance of £2,031,012 (2000 : £813,260) with the Company (see note 6).

10. Ultimate parent undertaking

At 31st December 2001, 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 VINCI PLC, (formerly Norwest Holst Group PLC) which is registered in England. Copies of the above accounts may be obtained from the Company Secretary, VINCI PLC, Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW.