REGISTERED NUMBER 3250921

DPA SUPPORT SERVICES LIMITED

ANNUAL REPORT
FOR THE YEAR ENDED
31ST DECEMBER 2011

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DPA SUPPORT SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS	D J Finch D G Lewis J Whittington
SECRETARY	A M Comba
REGISTERED OFFICE	Astral House Imperial Way Watford Hertfordshire WD24 4WW
REGISTERED NUMBER	3250921
AUDITOR	KPMG LLP Altius House One North Fourth Street Central Milton Keynes MK9 1NE
BANKERS	National Westminster Bank Plc P O Box 2DG 208 Piccadilly London W1A 2DG

DPA SUPPORT SERVICES LIMITED

DIRECTORS' REPORT

The Directors submit their report to the members, together with the audited financial statements for the year ended 31st December 2011

Principal activities and review of the business
The Company's contract was to build a new divisional police headquarters and provide support functions In addition, refurbish existing section of the station at Dorchester and built section stations at Bridport and East Weymouth The project has been delivered under the Private Finance Initiative

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

Business and financial risks
The company faces the risk of the deduction of the unitary payment from the Police Authority (i e the concession revenue) based on the lack of availability of the contracted services and poor performance of these services The company is able to mitigate these risks because these deductions are generally passed down to the relevant subcontractors, consequently these risks ultimately lie with the service providers Therefore, business risks are limited due to the contract between the Company and the support services providers

The significant use of non-recourse debt for financing assists the Company in matching the cash flows and the financial risk management of this PFI project Furthermore, the bulk of the debt is fixed rate achieved through interest rate SWAPS

Results and dividends
The company made a profit of £277,000 (2010 £152,000) and paid dividends of £nil (2010 £nil) during the year

Directors
The Directors of the Company during the year were

D J Finch	
D G Lewis	- appointed 15/12/2011
A Matthews	- resigned 19/12/2011
J Whittington	- appointed 15/12/2011
BIIF Corporate Services Limited	- resigned 19/12/2011

Indemnity Provisions
No qualifying third party provision is in force for the benefit of any director of the Company

Going Concern
The financial statements have been prepared on the going concern basis of accounting which the directors believe to be appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue to trade as a going concern

Disclosure of information to the auditor
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information

Auditor
Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office

Approval
The Report of the Directors was approved by the Board on 12th June 2012 and signed on its behalf by

D J Finch
Director

DPA SUPPORT SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 judgments 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

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 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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DPA SUPPORT SERVICES LIMITED

We have audited the financial statements of DPA Support Services Limited for the year ended 31st December 2011 set out on pages 5 to 13 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 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

Respective responsibilities of directors and auditor
As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 31st December 2011 and of its profit 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

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

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

S J Wardell (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Altius House
1 North Fourth Street
Milton Keynes
Buckinghamshire
MK9 1NE

12 June 2012

DPA SUPPORT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2011

	Notes	2011 £000	2010 £000
Turnover continuing operations	1	1,844	1,480
Cost of sales		(1,568)	(1,259)
Gross profit		276	221
Administrative expenses		(137)	(122)
Operating profit		139	99
Interest receivable and similar income	4	1,102	1,116
Interest payable and similar charges	4	(1,012)	(1,029)
Profit on ordinary activities before taxation	2	229	186
Tax credit/(charge) on profit on ordinary activities	5	48	(34)
Profit for the financial year	11	277	152

All results arise from continuing operations

A Statement of Total Recognised Gains and Losses has not been prepared as the Company has no recognised gains or losses other than those reported above

DPA SUPPORT SERVICES LIMITED

BALANCE SHEET
AT 31ST DECEMBER 2011

	Notes	2011 £000	2010 £000
Current assets			
Debtors due within one year	6	351	334
Debtors due after one year	6	11,233	11,702
Cash at bank and in hand		3,122	2,686
		14,706	14,722
Creditors. amounts falling due within one year	7	(709)	(713)
Net current assets		13,997	14,009
Creditors: amounts falling due after one year	8	(12,377)	(12,618)
Provisions for liabilities and charges	9	(1,402)	(1,450)
Net assets/(liabilities)		218	(59)
Capital and reserves			
Called up share capital	10	50	50
Profit and loss account	11	168	(109)
Shareholders' funds/(deficit)	12	218	(59)

The financial statements were approved by the Board 12th June 2012 and signed on its behalf by

D J Finch
Director
Company Registered Number 3250921

Basis of preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

The Company's ultimate parent entity during the year was HICL Infrastructure Company Limited (the largest Group in which the results of the company are consolidated) The address from which the financial statements can be obtained is 1 Le Truchot, St Peter Port, GY1 3SZ, Guernsey

The directors have adopted the going concern basis in the accounts and consider such basis to be appropriate In reaching this conclusion they have considered the expected cash inflows and outflows for the company over the remaining life of the project Furthermore, the Company meets its day to day working capital requirements and continues to honour the repayment terms of its bank loan The Company made profits in both the current and prior years and is expected to continue to be profitable

Finance Debtor

Costs incurred in the construction of the project have been accounted for under Financial Reporting Standard 5 'Reporting the substance of transactions' Costs comprise direct payments to the contractor, attributable initial project costs and interest costs incurred over the construction period on borrowings to fund construction

The finance debtor is repaid over the life of the concession and revenue is apportioned between a deemed interest charge and turnover The deemed interest charge is based upon the value of the financial debt outstanding and is included within interest receivable

Turnover

A margin is applied to costs charged to the profit and loss account to calculate the turnover credited to the profit and loss account This margin is calculated as total income forecast to be receivable over the concession, less all major maintenance, routine maintenance and other operating costs forecast to be payable over the life of the concession

Taxation

The charge or credit for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by FRS 19

1 **Turnover**

Turnover represents a margin based on the total income forecast to be receivable over the concession period

2 **Operating profit**

This is stated after charging	2011 £000	2010 £000
Auditors' remuneration audit of these financial statements	3	2

3 **Employees**

The Company had no employees during the year (2010 None) None of the directors received remuneration relating to their services as directors of DPA Support Services Limited (2010 £nil)

4 **Interest receivable/(payable)**

	2011 £000	2010 £000
Interest receivable and similar income		
Bank interest	21	13
Finance debtor interest	1081	1,103
	1,102	1,116
Interest payable and similar charges		
Bank interest	(743)	(758)
Other interest	(269)	(271)
	(1,012)	(1,029)

5 **Taxation on profit on ordinary activities**

The taxation charge for the year comprised	2011 £000	2010 £000
Deferred taxation	48	34
Taxation on profit on ordinary activities	48	34

Current tax reconciliation	2011 £000	2010 £000
Profit on ordinary activities before taxation	229	186
Theoretical tax at UK corporation rate 26 5% (2010 28%)	61	52
Effects of		
Expenditure not tax deductible	78	77
Accelerated capital allowances	(38)	(49)
Short term timing differences	(3)	(3)
Utilisation of tax losses	(98)	(77)
Actual current taxation charge	-	-

The 2012 Budget on 21 March 2012 announced that the UK corporation tax rate will reduce to 22% by 2014 A reduction in the rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and a further reduction to 24% (effective from 1 April 2012) was substantively enacted on 26 March 2012

This will reduce the company's future current tax charge accordingly and further reduce the deferred tax liability at 31 December 2011 which has been calculated based on the rate of 25% substantively enacted at the balance sheet date The effect of this reduction is immaterial

6 **Debtors :** due within one year

	2011 £000	2010 £000
Finance debtor (see below)	334	310
Other debtors	17	24
	351	334
Finance debtor due after one year	11,233	11,702

Analysis of finance debtor

	2011 £000	2010 £000
Amounts due within,		
One year	334	310
One and two years	359	334
Two and five years	1,246	1,159
Over five years	9,628	10,209
Total finance debtor	11,567	12,012

In accordance with FRS 5 Application Note F, the income received in the form of a unitary charge has been allocated to the finance debtor using a property specific rate of return which the directors consider appropriate for the asset concerned

7 **Creditors:** amounts falling due within one year

	2011 £000	2010 £000
Bank loans	226	213
Amounts owed to group undertakings	13	23
Taxation and social security	143	152
Accruals including accrued interest on loans	327	325
	709	713

8 **Creditors:** amounts falling due after more than one year

	2011 £000	2010 £000
Bank loans	10,257	10,485
Amounts owed to group undertakings	2,120	2,133
	12,377	12,618

The bank loan is drawn down under a non-recourse financing agreement The Company is committed to senior debt facilities of £10,483,000 (2010 £10,698,000)

The amounts owed to group undertakings represent subordinated loans, the total facility for which is £2,156,000 (2010 £2,156,000) at an interest rate of 12 5 % per annum

The total loan balance is repayable over 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

	2011 £000	2010 £000
Repayable		
in more than five years	11,886	12,144
between two and five years	255	236
between one and two years	236	238
within one year	239	236
	12,616	12,854

9 **Provisions for liabilities and charges**

	Deferred Taxation £000
At 1st January 2011	1,450
Transfer from profit and loss account	(48)
At 31st December 2011	1,402

Deferred taxation comprises	Amounts provided 2011 £000	2010 £000
Capital allowances	1,585	1,751
Losses carried forward	(143)	(253)
Short term timing differences	(40)	(48)
	1,402	1,450

10 **Share capital**

	Allotted, called up and fully paid			
	2011 No	2010 No	2011 £	2010 £
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

11 **Reserves**

	Profit and loss account £000
At 1 January 2011	(109)
Retained profit for the year	277
At 31st December 2011	168

12 **Reconciliation of movement in shareholders' funds/(deficit)**

	2011 £000	2010 £000
Profit for the year	277	152
Decrease in shareholders' deficit	277	152
Opening shareholders' deficit	(59)	(211)
Closing shareholders' deficit	218	(59)

13 **Capital commitments**

The Company had no capital commitments at 31st December 2011 or 31st December 2010

14 **Related party transactions**

The Company is a wholly owned subsidiary of DPASS Holdings Limited Its controlling Parent Company is V B Investments Limited The majority of the interest in V B Investments Limited (80%) is held by Leonardo Investment Holdings Limited and the remaining 20% is held by VINCI Investments Limited (formerly VINCI (Holdings) Limited) (a subsidiary of VINCI PLC)

During the year the Company was charged £72,000 (2010 £72,000) in fees by V B Limited V B Limited is a joint venture between VINCI Investments Limited (a subsidiary of VINCI PLC) and Leonardo Investment Holdings Limited

15 Ultimate parent undertaking

The Company's immediate parent company is DPASS (Holdings) Limited The company's ultimate parent entity during the year was HICL Infrastructure Company Limited (the largest Group in which the results of the company are consolidated) The address from which the financial statements can be obtained is 1 Le Truchot, St Peter Port, GY1 3SZ, Guernsey