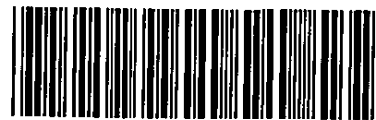


REGISTERED NUMBER 3250921

DPA SUPPORT SERVICES LIMITED

ANNUAL REPORT  
FOR THE YEAR ENDED  
31ST DECEMBER 2012

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COMPANIES HOUSE

DPA SUPPORT SERVICES LIMITED

COMPANY INFORMATION

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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  
Altus 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

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The Directors submit their report to the members, together with the audited financial statements for the year ended 31st December 2012

#### **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/or 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 £342,000 (2011: £277,000) and paid dividends of £250,000 (2011: £nil) during the year.

#### **Directors**

The Directors of the Company during the year are set out on page 1.

#### **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**

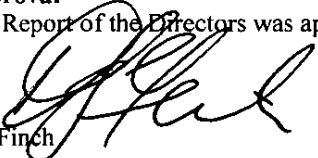
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all steps that he ought to have taken as a director to make himself 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 10th June 2013 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

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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

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We have audited the financial statements of DPA Support Services Limited for the year ended 31st December 2012 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 2012 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.

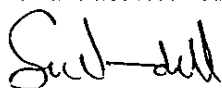
#### **Opinion on other matter prescribed by the Companies Act 2006**

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.



**Stephen 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

11 June 2013

DPA SUPPORT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2012

|                                               | Notes | 2012<br>£000 | 2011<br>£000 |
|-----------------------------------------------|-------|--------------|--------------|
| Turnover continuing operations                | 1     | 1,699        | 1,844        |
| Cost of sales                                 |       | (1,302)      | (1,568)      |
| Gross profit                                  |       | 397          | 276          |
| Administrative expenses                       |       | (138)        | (137)        |
| Operating profit                              |       | 259          | 139          |
| Interest receivable and similar income        | 4     | 1,074        | 1,102        |
| Interest payable and similar charges          | 4     | (995)        | (1,012)      |
| Profit on ordinary activities before taxation | 2     | 338          | 229          |
| Tax credit on profit on ordinary activities   | 5     | 4            | 48           |
| Profit for the financial year                 | 11    | 342          | 277          |

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 2012

|                                                       | Notes | 2012<br>£000 | 2011<br>£000 |
|-------------------------------------------------------|-------|--------------|--------------|
| <b>Current assets</b>                                 |       |              |              |
| Debtors due within one year                           | 6     | 598          | 351          |
| Debtors due after one year                            | 6     | 10,131       | 11,233       |
| Cash at bank and in hand                              |       | 3,788        | 3,122        |
|                                                       |       | <hr/>        | <hr/>        |
|                                                       |       | 14,517       | 14,706       |
| <b>Creditors: amounts falling due within one year</b> | 7     | (672)        | (709)        |
|                                                       |       | <hr/>        | <hr/>        |
| <b>Net current assets</b>                             |       | 13,845       | 13,997       |
|                                                       |       | <hr/>        | <hr/>        |
| <b>Creditors: amounts falling due after one year</b>  | 8     | (12,137)     | (12,377)     |
| <b>Provisions for liabilities and charges</b>         | 9     | (1,398)      | (1,402)      |
|                                                       |       | <hr/>        | <hr/>        |
| <b>Net assets</b>                                     |       | 310          | 218          |
|                                                       |       | <hr/>        | <hr/>        |
| <b>Capital and reserves</b>                           |       |              |              |
| Called up share capital                               | 10    | 50           | 50           |
| Profit and loss account                               | 11    | 260          | 168          |
|                                                       |       | <hr/>        | <hr/>        |
| <b>Shareholders' funds</b>                            | 12    | 310          | 218          |
|                                                       |       | <hr/>        | <hr/>        |

The financial statements were approved by the Board on 10th June 2013 and signed on its behalf by



D J Finch  
Director  
Company Registered Number 3250921

## DPA SUPPORT SERVICES LIMITED

### ACCOUNTING POLICIES

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#### **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

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS  
AT 31ST DECEMBER 2012

---

**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                              | 2012 | 2011 |
|                                                            | £000 | £000 |
| Auditors' remuneration audit of these financial statements | 3    | 3    |

**3 Employees**

The Company had no employees during the current or previous year. None of the directors received remuneration relating to their services as directors of DPA Support Services Limited in the current or previous year.

**4 Interest receivable/(payable)**

|                                        |       |         |
|----------------------------------------|-------|---------|
|                                        | 2012  | 2011    |
|                                        | £000  | £000    |
| Interest receivable and similar income |       |         |
| Bank interest                          | 20    | 21      |
| Finance debtor interest                | 1,054 | 1,081   |
|                                        | <hr/> | <hr/>   |
|                                        | 1,074 | 1,102   |
|                                        | <hr/> | <hr/>   |
| Interest payable and similar charges   |       |         |
| Bank interest                          | (729) | (743)   |
| Other interest                         | (266) | (269)   |
|                                        | <hr/> | <hr/>   |
|                                        | (995) | (1,012) |
|                                        | <hr/> | <hr/>   |

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)  
AT 31ST DECEMBER 2012

5 **Taxation on profit on ordinary activities**

|                                                              |              |              |
|--------------------------------------------------------------|--------------|--------------|
| The taxation credit for the year comprised                   | 2012<br>£000 | 2011<br>£000 |
| Deferred taxation                                            | 4            | 48           |
| Taxation on profit on ordinary activities                    | 4            | 48           |
| <b>Current tax reconciliation</b>                            | 2012<br>£000 | 2011<br>£000 |
| Profit on ordinary activities before taxation                | 338          | 229          |
| Theoretical tax at UK corporation rate 24.5% (2011<br>26.5%) | 83           | 61           |
| Effects of                                                   |              |              |
| Expenditure not tax deductible                               | (1)          | 78           |
| Accelerated capital allowances                               | (26)         | (38)         |
| Short term timing differences                                | (3)          | (3)          |
| Utilisation of tax losses                                    | (53)         | (98)         |
| Actual current taxation charge                               | -            | -            |

On 21st March 2012 the Chancellor announced the reduction in the main rate of Corporation tax to 24 per cent with effect from 1st April 2012 and a further reduction to 23 per cent with effect from 1st April 2013. These changes became substantively enacted on 26th March 2012 and 3rd July 2012 respectively and therefore the effect of these rate reductions creates a reduction in the deferred tax liability which has been included in the figures above and in note 9.

The March 2013 Budget announced that the rate will further reduce to 20% by 2015 in addition to the planned reduction to 21% by 2014 previously announced in the December 2012 Autumn Statement. It has not yet been possible to quantify the full anticipated effect of the announced further 3% rate reduction, although this will further reduce the company's future current tax charge and reduce the company's deferred tax liability accordingly.

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)  
AT 31ST DECEMBER 2012

6 Debtors : due within one year

|                            | 2012<br>£000 | 2011<br>£000 |
|----------------------------|--------------|--------------|
| Finance debtor (see below) | 586          | 334          |
| Other debtors              | 12           | 17           |

|  |     |     |
|--|-----|-----|
|  | 598 | 351 |
|--|-----|-----|

Finance debtor due after one year

|  |        |        |
|--|--------|--------|
|  | 10,131 | 11,233 |
|--|--------|--------|

Analysis of finance debtor

|                            | 2012<br>£000 | 2011<br>£000 |
|----------------------------|--------------|--------------|
| Amounts due                |              |              |
| Within one year            | 586          | 334          |
| Between two and five years | 2,324        | 1,605        |
| Over five years            | 7,807        | 9,628        |

Total finance debtor

|  |        |        |
|--|--------|--------|
|  | 10,717 | 11,567 |
|--|--------|--------|

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

|                                              | 2012<br>£000 | 2011<br>£000 |
|----------------------------------------------|--------------|--------------|
| Bank loans                                   | 236          | 226          |
| Amounts owed to group undertakings           | -            | 13           |
| Taxation and social security                 | 159          | 143          |
| Accruals including accrued interest on loans | 277          | 327          |

|  |     |     |
|--|-----|-----|
|  | 672 | 709 |
|--|-----|-----|

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)  
AT 31ST DECEMBER 2012

8 Creditors: amounts falling due after more than one year

|                                    | 2012<br>£000  | 2011<br>£000  |
|------------------------------------|---------------|---------------|
| Bank loans                         | 10,017        | 10,257        |
| Amounts owed to group undertakings | 2,120         | 2,120         |
|                                    | <u>12,137</u> | <u>12,377</u> |

The bank loan is drawn down under a non-recourse financing agreement. The Company is committed to senior debt facilities of £10,253,000 (2011 £10,483,000)

The amounts owed to group undertakings represent subordinated loans, the total facility for which is £2,120,000 (2011 £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

|                            | 2012<br>£000  | 2011<br>£000  |
|----------------------------|---------------|---------------|
| Repayable                  |               |               |
| within one year            | 236           | 239           |
| between one and two years  | 255           | 236           |
| between two and five years | 1,303         | 255           |
| in more than five years    | 10,579        | 11,886        |
|                            | <u>12,373</u> | <u>12,616</u> |

9 Provisions for liabilities and charges

|                                     | Deferred taxation<br>£000 |
|-------------------------------------|---------------------------|
| At 1st January 2012                 | 1,402                     |
| Transfer to profit and loss account | (4)                       |
|                                     | <u>1,398</u>              |
| At 31st December 2012               |                           |

Deferred taxation comprises

|                               | Amounts provided<br>2012<br>£000 | 2011<br>£000 |
|-------------------------------|----------------------------------|--------------|
| Capital allowances            | 1,515                            | 1,585        |
| Losses carried forward        | (81)                             | (143)        |
| Short term timing differences | (36)                             | (40)         |
|                               | <u>1,398</u>                     | <u>1,402</u> |

DPA SUPPORT SERVICES LIMITED

NOTES TO THE ACCOUNTS (continued)  
AT 31ST DECEMBER 2012

10 **Share capital**

|                            | 2012<br>No | Allotted, called up and fully paid<br>2011<br>No | 2012<br>£ | 2011<br>£ |
|----------------------------|------------|--------------------------------------------------|-----------|-----------|
| Ordinary shares of £1 each | 50,000     | 50,000                                           | 50,000    | 50,000    |

11 **Reserves**

|                              | Profit and loss<br>account<br>£000 |
|------------------------------|------------------------------------|
| At 1 January 2012            | 168                                |
| Retained profit for the year | 342                                |
| Dividends paid               | (250)                              |
| At 31st December 2012        | 260                                |

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

|                                       | 2012<br>£000 | 2011<br>£000 |
|---------------------------------------|--------------|--------------|
| Profit for the year                   | 342          | 277          |
| Increase in shareholders' funds       | 342          | 277          |
| Opening shareholders' funds/(deficit) | 218          | (59)         |
| Dividends paid                        | (250)        | -            |
| Closing shareholders' funds           | 310          | 218          |

13 **Capital commitments**

The Company had no capital commitments at 31st December 2012 or 31st December 2011

**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 (a subsidiary of VINCI PLC).

During the year the Company was charged £nil (2011: £72,000) in fees by V B Limited. V B Limited is a wholly owned subsidiary of VINCI Investments Limited.

During the year the Company was charged £53,000 (2011: £nil) in fees by VINCI Investments Limited. VINCI Investments Limited is a wholly owned subsidiary of VINCI PLC.

**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.