

Company registration number 02082106 (England and Wales)

**CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES)
LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

COMPANY INFORMATION

Directors D Howitt on behalf of Capita Corporate Director Limited
G Bate-Williams

Secretary Capita Group Secretary Limited

Company number 02082106

Registered office 65 Gresham Street
London
England
EC2V 7NQ

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

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CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present their Directors' report and financial statements for the year ended 31 December 2023.

Principal activities

Capita Property and Infrastructure (Structures) Limited ('the Company') is a wholly owned subsidiary (indirectly held) of Capita plc. Capita plc along with its subsidiaries are hereafter referred to as 'the Group'. The Company's operations were historically in the United Kingdom with one branch in Israel which has been dissolved and hence the Director's after careful review of future business have concluded that the use of going concern for the preparation of the financial statement is not appropriate.

As shown in Company's income statement on page 3, the Company has made a loss before tax of £141,906 in 2023 as compared to a profit before tax of £51,896 in 2022 driven by the release of foreign currency translation reserve in the income statement.

The balance sheet on page 4 of the financial statements shows the financial position at the year end. Net assets have remained unchanged at £9,173,842 due to reclass between the reserves in the current year.

Details of the amount owed by its ultimate parent company is shown in note 5 to the financial statements.

Results and dividends

The results for the year are set out on page 3.

No dividends were paid or proposed during the year (2022: £nil).

Directors

The Directors who held office during the year and up to the date of signature of the financial statements were as follows :

D Howitt on behalf of Capita Corporate Director Limited
E H Brownell
G Bate-Williams

(Resigned 19 August 2024)
(Appointed 14 August 2024)

Qualifying third party indemnity provisions

The Company has granted an indemnity to the Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. This qualifying third party indemnity remains in force as at the date of approving the Directors' report.

Political donations

The Company made no political donations and incurred no political expenditure during the year (2022: £nil).

Post balance sheet date events

There are no significant events which have occurred after the reporting period.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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), including *FRS 101 Reduced Disclosure Framework*.

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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- as explained in the note 1.1 of the financial statements, the Directors do not believe the going concern basis to be appropriate and these financial statements are not prepared on that basis.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

D Howitt on behalf of Capita Corporate Director Limited
Director

27 August 2024

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Administrative (expenses)/ income		(141,906)	51,896
(Loss)/profit before tax		(141,906)	51,896
Income tax credit	4	-	219
(Loss)/profit and total comprehensive (expense)/income for the year		(141,906)	52,115

The income statement has been prepared on the basis that the Company has ceased all its operations.

The notes and information on pages 6 to 9 form an integral part of these financial statements.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Current assets			
Trade and other receivables	5	9,173,842	9,173,317
Income tax receivable		-	525
Total assets		9,173,842	9,173,842
Net assets		9,173,842	9,173,842
Capital and reserves			
Issued share capital	6	10,010,000	10,010,000
Foreign currency translation reserve		-	(141,906)
Retained deficit		(836,158)	(694,252)
Total equity		9,173,842	9,173,842

The notes and information on pages 6 to 9 form an integral part of these financial statements.

For the financial year ended 31 December 2023, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 27 August 2024 and are signed on its behalf by:

D Howitt on behalf of Capita Corporate Director Limited
Director

Company registration number 02082106 (England and Wales)

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Share capital	Foreign currency translation reserve	Retained deficit	Total equity
	£	£	£	£
At 1 January 2022	10,010,000	(141,906)	(746,367)	9,121,727
Profit for the year	-	-	52,115	52,115
At 31 December 2022	10,010,000	(141,906)	(694,252)	9,173,842
Loss for the year	-	-	(141,906)	(141,906)
Reclassified to income statement	-	141,906	-	141,906
At 31 December 2023	10,010,000	-	(836,158)	9,173,842

Share capital

The balance classified as share capital is the nominal proceeds on issue of the Company's equity share capital, comprising 10,010,000 ordinary shares of £1 each.

Foreign currency translation reserve

Gains and losses arising from the translation of the financial records of the Israeli office into British pounds sterling for consolidation with the UK head office. This has been reclassified to the Income statement after the dissolution of the branch.

Retained deficit

Represents accumulated losses in the Company.

The notes and information on pages 6 to 9 form an integral part of these financial statements.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Basis of preparation

Capita Property and Infrastructure (Structures) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 65 Gresham Street, London, England, EC2V 7NQ.

In determining the appropriate basis of preparation for the annual report and financial statements for the year ended 31 December 2023, the Company's Directors ('the Directors') are required to consider whether the Company can continue in operational existence for the foreseeable future, being a period of at least twelve months following the approval of these accounts.

The principal activity of the Company ceased on 17 January 2022 when the Israeli branch of the Company completed its liquidation and was dissolved. The Directors have therefore prepared the financial statements on the basis that the Company is no longer a going concern.

The financial statements have been prepared on a breakup basis as at 31 December 2023. Consequently, the Directors have considered the adjustments required to prepare the financial statement on a breakup basis. The expected realisable and settlement values for assets and liabilities are not considered to be materially different from their carrying value at the balance sheet date. Therefore, the Directors have considered that no further adjustments are required as a result of preparing the financial statements on a breakup basis.

1.2 Compliance with accounting standards

The Company has applied FRS101 – *Reduced Disclosure Framework* in the preparation of its financial statements.

The Company has prepared and presented these financial statements by applying the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006.

The Company's ultimate parent company, Capita plc, includes the Company in its consolidated financial statements. The consolidated financial statements are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 and with UK-adopted International Financial Reporting Standards ('IFRSs') and the Disclosure and Transparency Rules of the UK's Financial Conduct Authority. These are available to the public and may be obtained from Capita plc's website on <https://www.capita.com/investors>.

In these financial statements, the Company has applied the disclosure exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of key management personnel.

Since the consolidated financial statements of Capita plc include equivalent disclosures, the Company has also taken the disclosure exemptions under FRS 101 available in respect of certain disclosures required by IFRS 7 *Financial Instrument Disclosures* and certain disclosure exemptions as permitted by IFRS 13 *Fair value measurement*.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.3 Change in accounting policies

The Company has adopted the new amendments to standards detailed below but they do not have a material effect on the Company's financial statements.

New amendments or interpretations	Effective date
IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts	1 January 2023
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	1 January 2023
Definition of Accounting Estimates (Amendments to IAS 8)	1 January 2023
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)	1 January 2023
International Tax Reform - Pillar Two Model Rules (Amendments to IAS 12)	1 January 2023

1.4 Financial instruments

Trade and other receivables

The trade and other receivables have been measured and presented at their expected realisable values.

1.5 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax assets and unused tax losses can be utilised, except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in accordance with generally accepted accounting principles requires the Directors to make judgements and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported income and expense during the presented periods. Although these judgements and assumptions are based on the Directors' best knowledge of the amount, events or actions, actual results may differ.

3 (Loss)/Profit for the year

	2023 £	2022 £
(Loss)/Profit for the year is stated after charging/(crediting):		
Loss on closure of foreign branch	141,906	-

The Foreign currency translation reserve has been reclassified to the Income statement after the dissolution of the Israeli branch.

4 Income tax

The major components of income tax credit are:

	2023 £	2022 £
Current tax		
UK corporation tax	-	(219)

The tax expense/(credit) for the year can be reconciled to the (loss)/profit per the income statement as follows:

	2023 £	2022 £
(Loss)/profit before taxation	(141,906)	51,896
Expected tax (credit)/charge based on the weighted average Corporation Tax rate of 23.52% (2022: 19.00%)	(33,376)	9,860
Expenses not deductible for tax purpose	33,376	-
Non-taxable income	-	(9,860)
Adjustment in respect of current income tax of prior periods	-	(219)
Total adjustments	33,376	(10,079)
Total tax credit reported in the income statement	-	(219)

The Company has gross unrecognised trading losses of £3,516 (2022: £3,516) in the statutory accounts due to the uncertainty of future use.

CAPITA PROPERTY AND INFRASTRUCTURE (STRUCTURES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Trade and other receivables

Current	2023 £	2022 £
Amounts due from Group companies	9,173,842	9,173,317
	<u>9,173,842</u>	<u>9,173,317</u>

Amounts due from group companies are repayable on demand. These are not chargeable to interest.

6 Share capital

	2023 Number	2022 Number	2023 £	2022 £
Allotted, called up and fully paid				
Ordinary shares of £1 each				
At 1 January and 31 December	10,010,000	10,010,000	10,010,000	10,010,000

7 Employees

There were no employees during the year apart from the Directors. (2022: nil)

8 Directors' remuneration

For the year ended 2023, all Directors are paid by other companies within the Capita Group. The Company has not paid any fees or other remuneration to the Group based Directors related to the directorship role they provided to the Company as a part of their Group-wide executive management role. The Company has estimated that allocation of the qualifying services that these Group based Directors provided to the Company is inconsequential.

9 Controlling party

The Company's immediate parent is Capita Property and Infrastructure Limited, a company incorporated in England and Wales.

The Company's ultimate parent is Capita plc, a company incorporated in England and Wales. The consolidated financial statements of Capita plc are available from its registered office at 65 Gresham Street, London, England, EC2V 7NQ.

10 Post balance sheet events

There are no significant events which have occurred after the reporting period.

