

Company Registration No. 02752154 (England and Wales)

**CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY
LEGACY FOR LONDON)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011



CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

COMPANY INFORMATION

Directors	R J Shearer C Waters on behalf of Capita Corporate Director Limited T Jennings (Appointed 8 February 2011)
Secretary	Capita Group Secretary Limited
Company number	02752154
Registered office	17 Rochester Row London SW1P 1QT
Auditor	KPMG Audit Plc 15 Canada Square London E14 5GL

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

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CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and financial statements for the year ended 31 December 2011

Principal activities and review of the business

The company continued to be a holding company

During the year the directors resolved a plan for the reduction of the company's capital to £2 due to the company not trading

On 15 February 2011 the company changed its name from Legacy for London Limited to Capita Symonds International Limited

Results and dividends

The results for the year are set out on page 5

An ordinary interim dividend of £1,956,212 was paid during the year (2010 £nil) In addition, £5,978,000 of intercompany debt owed by the Company's parent was waived in the year, which has been treated as a distribution

Details of prior year adjustments can be found in note 18 to the accounts

Directors

The following directors have held office since 1 January 2011

R J Shearer

C Waters on behalf of Capita Corporate Director Limited

T Jennings

(Appointed 8 February 2011)

Auditor

In accordance with section 487(2) of the Companies Act 2006, the auditors, KPMG Audit Plc, will be deemed to be reappointed and therefore continue in office

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

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)

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, 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 proper 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



C Waters on behalf of Capita Corporate Director Limited

Director

27 September 2012

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

We have audited the financial statements of Capita Symonds International Limited (formerly Legacy for London) for the year ended 31 December 2011 set out on pages 5 to 15

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, 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 31 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

Other matters- Prior period financial statements

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited

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

**CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY
LEGACY FOR LONDON)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**TO THE MEMBERS OF CAPITA SYMONDS INTERNATIONAL LIMITED
(FORMERLY LEGACY FOR LONDON)**

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, or

S. McCallion

S McCallion Senior Statutory Auditor
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

28 September 2012

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

		2011	Unaudited 2010 as restated
	Notes	£	£
Administrative expenses		-	(3,074,946)
Operating loss	2	-	(3,074,946)
Investment income	3	2,014,746	-
Amounts written off investments	4	(524,176)	-
Profit/(loss) on ordinary activities before taxation		1,490,570	(3,074,946)
Tax on profit/(loss) on ordinary activities	5	-	-
Profit/(loss) for the year	11	1,490,570	(3,074,946)

The profit and loss account has been prepared on the basis that all operations are continuing operations

**CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY
LEGACY FOR LONDON)**

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 DECEMBER 2011

		2011	Unaudited 2010 as restated
	Notes	£	£
Profit/(loss) for the financial year		1,490,570	(3,074,946)
Prior year adjustment	1.8	(3,538,532)	
Total gains and losses recognised since last financial statements		(2,047,962)	

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

BALANCE SHEET

AS AT 31 DECEMBER 2011

		2011	Unaudited 2010
	Notes	£	as restated £
Fixed assets			
Investments	7	5,504,849	6,006,000
Current assets			
Debtors	8	-	7,284,468
Creditors: amounts falling due within one year	9	(5,487,023)	(6,829,000)
Net current (liabilities)/assets		<u>(5,487,023)</u>	<u>455,468</u>
Total assets less current liabilities		<u>17,826</u>	<u>6,461,468</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	17,824	6,461,466
Shareholders' funds	12	<u>17,826</u>	<u>6,461,468</u>

Approved by the Board and authorised for issue on 27 September 2012



C Waters on behalf of Capita Corporate Director Limited
Director

Company Registration No. 02752154

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

Despite the company being in a net current liability position the ultimate parent undertaking has stated that it will provide continuing financial assistance to the company for the foreseeable future

Due to the financial assistance provided by the ultimate parent undertaking the company should have sufficient financial resources together with long standing relationships with clients and suppliers. As a consequence, the directors believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, Capita plc, has prepared a group cashflow statement in accordance with FRS1 (revised)

1.2 Changes in accounting policies

The company has adopted the following new Financial Reporting Standards issued by the UK Accounting Standards Board (ASB)

Amendment to FRS 25 (IAS 32) Financial Instruments Presentation - classification of rights issues - The amendment alters the definition of a financial liability to enable parties to classify rights issues (and certain options or warrants) as equity instruments. The amendment is applicable if the rights are given pro rata to all of the existing owners of the same class of an entity's non-derivative equity instruments, to acquire a fixed number of the entity's own equity instruments for a fixed amount in any currency. The adoption of this amendment has had no impact on the financial statements of the company

Improvements to Financial Reporting Standards (2010) - In May 2010 the International Accounting Standards Board issued its third omnibus of amendments to its standards, primarily with a view to removing inconsistencies and clarifying wording. These amendments were adopted by the ASB and issued in June 2010. The adoption of these amendments, which are effective from 1 January 2011, did not have any impact on the financial position or performance of the company

FRS 30 Heritage Assets - In June 2010 the ASB issued this standard on the accounting treatment of heritage assets which is effective for annual periods beginning on or after 1 April 2010. This standard did not have any impact on the financial position or performance of the company

UITF 47 (IFRIC 19) Extinguishing Financial Liabilities with Equity Instruments - This interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability are consideration in accordance with paragraph 41 of FRS26 (IAS 39). The equity instruments issued are measured at fair value (unless this cannot be reliably measured, in which case they are measured at the fair value of the liability extinguished) with gain or loss being immediately recognised in profit or loss. The adoption of this interpretation had no effect on the financial position or performance of the company

UITF 48 Accounting implications of the replacement of the Retail Prices Index with the Consumer Prices Index for Retirement Benefits - In December 2010 the UITF issued guidance on the accounting treatment consequent to the UK Government's announcement to replace RPI with CPI for the statutory minimum increase in pensions in defined benefit schemes. This UITF abstract did not have any impact on the financial position or performance of the company

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

(continued)

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.4 Investments

Fixed asset investments are stated at cost less provision for any impairment

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Capita plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company

1.7 Related party transactions

The company has taken advantage of the exemption under FRS 8 Related Party Disclosures not to disclose transactions entered into between two or more members of Capita plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group

1.8 Prior year adjustment

During the year the Directors identified the following

1) In 2010 the Directors reduced, by special resolution, the company's share capital from 9,999,998 shares of £1 each to 2 shares of £1 each, however, this transaction was not recorded in the prior year financial statements. Management have therefore reduced the share capital and increased equity reserves by £9,999,998. This adjustment had no effect on either the results for the prior year or the net assets of the company as at 31 December 2010

2) During 2010 irrecoverable intercompany balances totalling £3,074,946 should have been written-off, however no write-off was recognised. Management have therefore reduced the intercompany balance in the prior year and recognised the amount as an expense in 2010

3) Prior to 2010 irrecoverable intercompany balances totalling £463,586 should have been written-off, however no write-off occurred. Management have therefore reduced intercompany balances in previous periods through opening reserves

The cumulative effect of these adjustments on the prior period is a recognition of a loss of £3,074,946 and a reduction in net assets of £3,538,532

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Audit fees

Audit fees are borne by the ultimate parent undertaking, Capita plc. The audit fee for the current period was £1,000 (2010: £nil). The company has taken advantage of the exemption provided by regulation 6(2)(b) of The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 not to provide information in respect of fees for other (non-audit) services as this information is required to be given in the group accounts of the ultimate parent undertaking, which it is required to prepare in accordance with the Companies Act 2006.

3 Investment income	2011	Unaudited
	£	2010
		£
Income from shares in group undertakings	2,014,746	-

4 Amounts written off investments	2011	Unaudited
	£	2010
		£
Amounts written off current asset investments	524,176	-

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

5	Taxation	2011	Unaudited 2010 as restated
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	1,490,570	(3,074,946)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.50% (2010 - 28.00%)	395,001	(860,985)
	Effects of		
	Non deductible expenses	138,907	860,985
	Non-taxable dividend income	(533,908)	-
		(395,001)	860,985
	Current tax charge for the year	-	-

The UK corporation tax rate decreased from 26% to 24% from 1 April 2012 and changes to writing down allowances also took effect from this date. There has been no impact on the tax charge in the current year as a result of this change.

6	Dividends	2011 £	Unaudited 2010 £
	Ordinary final paid	1,956,212	-

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

7 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 January 2011	6,006,000
Additions	23,025
At 31 December 2011	6,029,025
Provisions for diminution in value	
At 1 January 2011	-
Charge for the year	524,176
At 31 December 2011	524,176
Net book value	
At 31 December 2011	5,504,849
At 31 December 2010	6,006,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Capita Symonds India Private Limited	India	Ordinary	99.99 Active
Capita Symonds (Asia) Limited	England	Ordinary	100.00 Active
Symonds Limited	England	Ordinary	100.00 Dormant
Capita Symonds (Malta) Limited	Malta	Ordinary	99.80 Dormant
Symonds Travers Morgan Limited	England	Ordinary	100.00 Dormant
Electronic Data Management Limited	England	Ordinary	100.00 Dormant
Capita Symonds (Kenya) Limited	Kenya	Ordinary	99.00 Dormant
Symonds Group (Jersey) Limited	Jersey	Ordinary	100.00 Dormant
Capita Cyprus Limited	Cyprus	Ordinary	100.00 Dormant
Woolf Limited	England	Ordinary	100.00 Active

The addition of £23,025 relates to Capita Cyprus Limited, Capita Symonds India Private Limited and Capita Symonds (Kenya) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

11 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 January 2011 as previously reported	-
Prior year adjustment	6,461,466
Balance at 1 January 2011 as restated	6,461,466
Profit for the year	1,490,570
Distribution	(5,978,000)
Dividends paid	(1,956,212)
Balance at 31 December 2011	17,824

During the year £5,978,000 of intercompany debt owed by the Company's parent was waived by the Company. This has been treated as a distribution.

Refer to Note 18 for an explanation of the prior year adjustments.

12 Reconciliation of movements in shareholders' funds	2011	Unaudited 2010 as restated
	£	£
Profit/(Loss) for the financial year	1,490,570	(3,074,946)
Dividends	(1,956,212)	-
Distribution	(5,978,000)	-
Net addition to shareholders' funds	(6,443,642)	6,925,052
Opening shareholders' funds	6,461,468	9,536,414
Closing shareholders' funds	17,826	6,461,468

Opening shareholders' funds were originally £10,000,000 before deducting prior year adjustment of £3,538,532. Of the prior year adjustment of £3,538,532, £463,586 was in respect to periods prior to 1 January 2010. See Note 18 for an explanation.

13 Directors' remuneration

None of the directors received any remuneration from the company for their services during the year (2010, £nil).

CAPITA SYMONDS INTERNATIONAL LIMITED (FORMERLY LEGACY FOR LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

14 Employees

Number of employees

There were no employees during the year apart from the directors

15 Control

The immediate parent undertaking is Legacy for London Limited, a company registered in England and Wales, and the ultimate parent undertaking is Capita plc, a company registered in England and Wales

The financial statements of Capita plc are available from the registered office at 61-71 Victoria Street, London, SW1H 0XA