

**IGATE COMPUTER SYSTEMS
(U.K.) LIMITED**

Registered Number 02859908

**Annual report and financial statements
For the year ended 31 December 2019**



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Company Information

As at the date of this report:

Directors

C Hart
P Margetts

Company Secretary

J Mangan

Registered office

Level 25, 25 Canada Square
Canary Wharf
London
E14 5LQ

Registered number

02859908

**Independent
Auditors**

PricewaterhouseCoopers LLP
The Atrium
1 Harefield Road
Uxbridge
Middlesex
UB8 1EX

Strategic report

The directors present their strategic report for IGATE Computer Systems (U.K.) Limited (“the Company”) for the year ended 31 December 2019. The Company is an indirectly wholly owned subsidiary of Capgemini SE, a company incorporated in France and listed on the Euronext exchange. Capgemini SE, together with its subsidiaries, are known as the Capgemini Group (“the Group”).

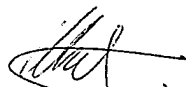
Business review and future developments

The principal activity of the Company is that of a non-trading intermediate holding company, and accordingly does not trade within its own right.

During the year one of the Company’s subsidiaries, IGATE Information Services (UK) Limited, was placed into liquidation. Upon entering into liquidation the remaining carrying value of the Company’s investment was written down and an impairment (£109,000) was charged to profit and loss.

The Company is expected to continue in operation as an investment holding company.

Approved by the Board and signed on its behalf by:



Clive Hatt

Director

15 June 2020

Directors' Report

The directors of IGATE Computer Systems (U.K.) Limited, registered number 02859908, (the "Company") submit the following annual report and audited financial statements (the "Financial Statements") for the year ended 31 December 2019. The Company's registered office is Level 25, 25 Canada Square, Canary Wharf, E14 5LQ.

The Company is an indirect wholly owned subsidiary of Capgemini SE., a company incorporated in France and listed on the Euronext exchange. Capgemini SE., together with its subsidiaries, are known as the Capgemini Group (the "Group"). The financial statements of Capgemini SE. can be obtained by writing to Capgemini SE., 11 Rue de Tilsitt, 75017 Paris, France. The Company's immediate parent is PAN-ASIA SOLUTIONS, a Company incorporated under the laws of Mauritius, and having its registered office at Suite 206, SIT Business Centre, NG Tower, Cyber city, Ebene, Mauritius.

Directors

The directors of the Company who were in office during the year and up to the date of signing of the financial statements were:

J Gilshenan (resigned 1 February 2019)
C Hart (appointed 1 February 2019)
C Hodgson (appointed 1 February 2019, resigned 31 March 2020)
D Kemp (resigned 1 February 2019)
P Margetts (appointed 31 March 2020)

The Company Secretary is J Mangan.

Directors' indemnities

The Company has made qualifying third-party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Principal activity and business review

The principal activity of the Company during the year was that of an investment holding company. The Company had no employees.

During the year one of the Company's subsidiaries, IGATE Information Services (UK) Limited, was placed into liquidation. Upon entering into liquidation the remaining carrying value of the Company's investment was written down and an impairment (£109,000) was charged to profit and loss.

Principal risks and uncertainties

As the Company no longer has any active trade it is not exposed to any significant risks or uncertainties.

Overseas branches

As at 31 December 2019 the Company had no active overseas branches.

Political donations

The Company made no (2018: none) political donations during the year.

Directors' Report (continued)

Results and dividend

The Company incurred loss for the year £22,000 (2018: £47,849,000 profit) which was transferred to reserves. The directors have not declared any dividend for 2019 (2018: nil).

Research and development

The Company, as an investment holding company, does not itself undertake any research and development activity.

Going concern

The Company is in a net asset position, including cash reserves, and therefore is expected to be able to continue as an investment holding company for the foreseeable future.

Disclosure of information to auditors

The directors who held office at the date of approval of the directors' report confirm that:

- As far as they are aware, there is no relevant audit information of which company's auditors are unaware; and
- They have taken all steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

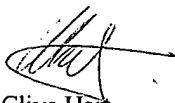
Post balance sheet events

In this unprecedented context of the global coronavirus the pandemic, the directors have considered the impact and concluded this to be a non-adjusting event for these financial statements. Based on the assessment performed there are no impacts on the fair value of the investments and accordingly the Company continues to adopt the going concern basis in preparing its financial statements.

Future developments

The Company is expected to continue in operation as an investment holding company.

Approved by the Board and signed on its behalf by:



Clive Hart

Director

15 June 2020

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual 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 the directors have prepared the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). 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 the financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- State whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- Make judgments and accounting estimates that are reasonable and prudent; 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 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.


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.

The directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board and signed on its behalf by:



Clive Hart
Director

15 June 2020

Independent auditors' report to the members of IGATE Computer Systems (U.K.) Limited

Opinion

In our opinion, IGATE Computer Systems (U.K.) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2019; the Profit and Loss Account and Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Independent auditors' report to the members of IGATE Computer Systems (U.K.) Limited (continued)

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit*Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' Responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' report to the members of IGATE Computer Systems (U.K.) Limited (continued)


Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Gareth Murfitt (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Uxbridge
15 June 2020

Income statement for the year ended 31 December 2019

	Note	2019 £'000	2018 £'000
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(27)	(13)
Amounts written (off) /back on investments	8	(109)	47,873
Other operating income	6	108	-
Operating (loss) / profit	2	(28)	47,860
Interest receivable and similar income	5	8	-
(Loss) / profit before taxation		(20)	47,860
Tax on (loss) / profit	7	(2)	(11)
(Loss) / profit for the year		(22)	47,849

The above results were derived from continuing operations.

There were no items recorded in other comprehensive income in either the current or prior years and accordingly no statement of comprehensive income has been presented.

Statement of financial position as at 31 December 2019

	Note	2019		2018	
		£'000	£'000	£'000	£'000
Fixed assets					
Investments	8		85,287		85,396
			<u>85,287</u>		<u>85,396</u>
Current assets					
Loans to group undertakings	9	1,502		-	
Receivables	10	2		5	
Cash at bank and in hand		409		1,809	
		<u>1,913</u>		<u>1,814</u>	
Creditors: Amounts falling due within one year	11	(107)		(95)	
Net current assets			<u>1,806</u>		<u>1,719</u>
Total assets less current liabilities			<u>87,093</u>		<u>87,115</u>
Net Assets			<u>87,093</u>		<u>87,115</u>
Capital and reserves					
Called up share capital	12		16,759		16,759
Profit and loss account			<u>70,334</u>		<u>70,356</u>
Total shareholders' funds			<u>87,093</u>		<u>87,115</u>

The accompanying notes on pages 14 to 21 form an integral part of these financial statements.

These financial statements on pages 11 to 21 were approved by the directors and authorised for issue on 15 June 2020, and are signed on their behalf:



Clive Hart
Director

IGATE Computer Systems (U.K.) Limited
Registered number 02859908

Statement of changes in equity for the year ended 31 December 2019

	<u>Share Capital</u> <u>£'000</u>	<u>Profit and</u> <u>loss account</u> <u>£'000</u>	<u>Total</u> <u>£'000</u>
At 1 January 2018	16,759	22,507	39,266
Profit for the year	-	47,849	47,849
At 31 December 2018	<u>16,759</u>	<u>70,356</u>	<u>87,115</u>
Loss for the year	-	(22)	(22)
At 31 December 2019	<u>16,759</u>	<u>70,334</u>	<u>87,093</u>

Notes to the Financial Statements

For the year ended 31 December 2019

1. Accounting policies

IGATE Computer Systems (U.K.) Limited (“the Company”) is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006, and incorporated and domiciled in the UK, in England. The address of the Company’s registered office is shown on page 3.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (“FRS 102”) as issued in August 2014. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company’s ultimate parent undertaking, Capgemini SE, includes the Company in its consolidated financial statements. The consolidated financial statements of Capgemini SE are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are publicly available at www.capgemini.com. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Capgemini SE include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 *Share Based Payments*; and,
- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The Company proposes to continue to adopt FRS 102 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

There are no critical accounting judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements, and no significant estimates with a significant risk of material adjustment in the next year.

1. Accounting policies (continued)***1.1 Measurement convention***

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes the Company will continue in operation for the foreseeable future. In making this assessment, the directors have considered the net asset position of the Company, and its liquid reserves available to continue operating as an investment holding company.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

1.4 Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.5 Basic financial instruments

In accordance with the options available in FRS 102, the Company applies sections 11 and 12 of FRS 102 in respect of the recognition and measurement of financial instruments.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. These financial instruments are measured at amortised cost.

Investments in subsidiaries

Investments are initially recorded at cost. The carrying values of investments are reviewed for impairment when events or changes in circumstances indicate that carrying value may not be recoverable.

1. Accounting policies (continued)**1.6 Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is 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 on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. Operating (loss) / profit

Amounts charged to the operating (loss) / profit include the following:

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Auditors' remuneration in respect of statutory audit	11	5
	<u>11</u>	<u>5</u>

3. Staff numbers and costs

The Company had no (2018: none) employees during the year.

4. Directors' Remuneration

No remuneration was paid or is payable (2018: none) to any of the directors in their capacity as director of the Company during the year.

5. Interest receivable and similar income

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Interest on intercompany loan	8	-
	<u>8</u>	<u>-</u>

6. Other operating income

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Waiver of amount due to fellow group undertaking	108	-
	<u>108</u>	<u>-</u>

In July 2019 IGATE Information Services (UK) Limited, a subsidiary of the Company (see note 8), waived its right to an amount due.

7. Tax on (loss) / profit

Total tax expense recognised in the profit and loss account, other comprehensive income and equity:

	2019	2018
	£'000	£'000
<i>Current tax</i>		
Current tax on (loss) / profit for the year	-	-
Adjustments in respect of previous years	2	11
Total current tax	<u>2</u>	<u>11</u>
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Total deferred tax	<u>-</u>	<u>-</u>
Total tax charged to profit and loss	<u><u>2</u></u>	<u><u>11</u></u>

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the (loss) / profit before tax is as follows:

	2019	2018
	£'000	£'000
(Loss) / profit before taxation	<u>(22)</u>	<u>47,860</u>
(Loss) / profit before taxation multiplied by the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	(4)	9,093
Disallowable expenses	-	(9,096)
Losses on which no deferred tax is recognised	4	3
Movement in overseas tax provision	-	-
Adjustments in respect of previous years	<u>(2)</u>	<u>11</u>
Total tax expense	<u><u>(2)</u></u>	<u><u>11</u></u>

Reconciliation of effective tax rate

The tax assessed for the year is higher (2018: lower) than the standard rate of corporation tax in the UK 19.00% (2018: 19.00%).

Factors affecting future tax charge

Changes to the UK corporation tax rates were substantively enacted as part of Finance Bill 2017 (on 6 September 2017). These include reductions to the main rate, to reduce the rate to 17% from 1 April 2020. The new Finance Bill (on 19 March 2020) amended the previous Finance Bill (2017) so that there will no longer be a reduction to 17%; the rate will now remain at 19%.

8. Investments

The Company has the following investments in subsidiaries:

Subsidiary Name	Subsidiary Registered Office/principal place of business	Class of share held in Subsidiary	% of ordinary share capital held	Subsidiary reserves at 31 December 2019	Subsidiary (loss) / profit for the year ended 31 December 2019
IGATE Information Services (UK) Limited	1020 Eskdale Road Winnersh, Wokingham, RG41 5TS	Equity	100%	£11,600 (GBP)	£(11,600) (GBP)
Capgemini Solutions Canada Inc.	2425 Matheson Blvd East, Suite 401, Mississauga, ON, L4W 5K4 Canada	Equity	51.24%	(\$55,634,000) (CAD)	\$20,599,000 (CAD)

	Capgemini Solutions Canada Inc.	IGATE Information Services (UK) Limited	Total
	£'000	£'000	£'000
Balance as at 1 January 2018	37,414	109	37,523
Reversal of historic impairment charge	47,873	-	47,873
Balance as at 31 December 2018	85,287	109	85,396
Impairment charge	-	(109)	(109)
Balance as at 31 December 2019	85,287	-	85,287

In determining the fair value of the investment in Capgemini Solutions Canada Inc., the Company used the discounted cash flow method of the income approach. In the prior year it was identified that previous historic impairment charges should be reversed, reinstating the value of the investment back to its historic cost. The reversal reflected growth in the underlying business of the subsidiary, including its profitability.

During the year IGATE Information Services (UK) Limited was placed into liquidation. Accordingly, the carrying value of the investment was written off as an impairment charge reported within the income statement.

9. Loans to group undertakings

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Amounts owed by group undertakings	1,502	-
	<u>1,502</u>	<u>-</u>

Amounts owed by group undertakings includes a £1,500,000 (2018: Nil) unsecured loan given to Capgemini SE. It has no fixed date of repayment and is repayable on demand. The effective interest rate for the year ended 31 December 2019, was LIBOR (1, 2, or 3 months depending on duration of sub-period agreed).

10. Receivables

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Other receivables	-	3
VAT	2	2
	<u>2</u>	<u>5</u>

11. Creditors: amounts falling due within one year

	<u>2019</u>	<u>2018</u>
	<u>£'000</u>	<u>£'000</u>
Corporation tax	51	52
Accruals and deferred income	56	43
	<u>107</u>	<u>95</u>

12. Called up share capital

Allotted, called up and fully paid:

	2019		2018	
	No.	£'000	No.	£'000
Ordinary shares of £1 each	16,759,449	16,759	16,759,449	16,759

13. Related party transactions

The Company has taken advantage of the exemption available in FRS 102 from disclosing transactions with related parties that are wholly owned by Capgemini SE, on the basis that 100% of the Company's voting rights are controlled within the group and consolidated financial statements in which the companies are included are publicly available.

There were no other material related party transactions during the current or prior year that were not entered into under normal market conditions.

14. Ultimate parent undertaking

The Company's immediate parent undertaking at 31 December 2019 is PAN-ASIA SOLUTIONS, a company incorporated under the laws of Mauritius, and having its registered office at Suite 206, SIT Business Centre, NG Tower, Cyber city, Ebene, Mauritius, which is considered by the directors to be the immediate parent undertaking at the date of approving these financial statements for issue.

The ultimate parent undertaking of IGATE Computer Systems (U.K.) Limited is Capgemini SE, a company incorporated in France. Capgemini SE is the parent undertaking of the largest and smallest group to consolidate these financial statements. Copies of the annual report and financial statements of Capgemini SE can be obtained by writing to Capgemini SE, 11 Rue de Tilsitt, 75017 Paris, France.