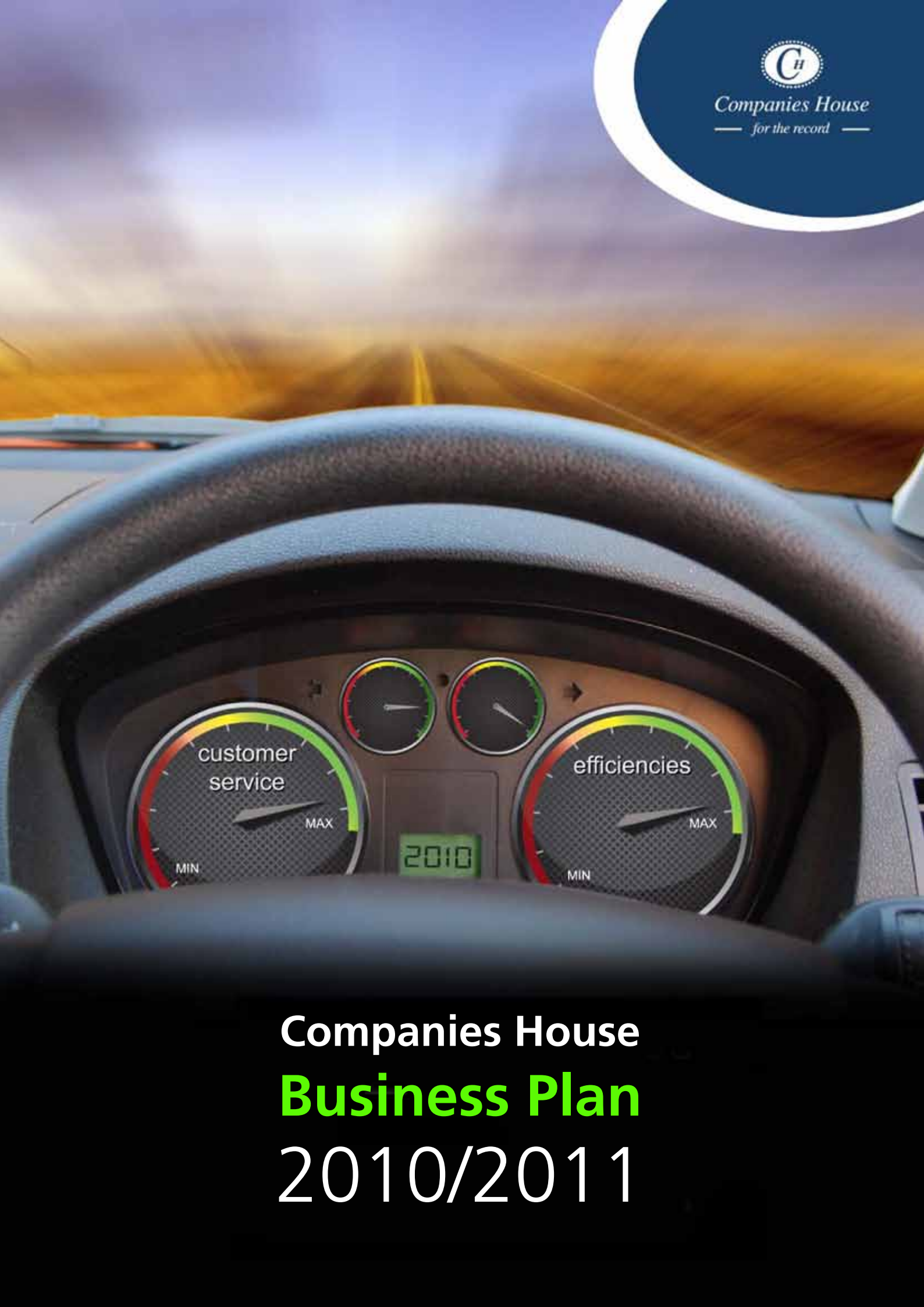




Companies House
— for the record —



Companies House
Business Plan
2010/2011

Contents

Introduction	4
Our Strategy	5
Our Business Environment	8
Workload Assumptions	9
Risks	9
Information Security	10
Fraud Prevention	10
Europe	10
Balanced Scorecard	11
Customers	12
Processes	13
People	14
Finance	15
Our Public Targets	17
Annex A Income, Expenditure and Cash Flow	18
Annex B Income Report	19
Annex C Statement of Financial Position	20
Annex D Capital Expenditure	21
Annex E Late Filing Penalties	22

Introduction

We are pleased to introduce the Companies House Business Plan for 2010/11. It is first and foremost a working document which sets out our aims for the year, against which we can plan our work and resources and, crucially, monitor our performance. The Business Plan is principally a document for staff, though it has other audiences such as: our Minister, who approves the public targets; our Steering Board, which agrees the Business Plan's fit with our strategic objectives; and customers and stakeholders with a keen interest in the many improvements to services we intend to provide.

The last three years have been particularly challenging for Companies House, its staff and customers, as we have implemented two very significant change programmes; CHIPS and the 2006 Companies Act. Both programmes have brought their own particular issues, but staff have responded magnificently to ensure that we have continued to provide first class services to our many millions of customers. During 2010/11 we will no doubt continue to want to make further enhancements to our systems and processes as we learn more about how the new Companies Act works in practice. This year also provides an excellent opportunity to give fresh impetus to deliver on our strategic plans and drive efficiencies, both of which are aimed at providing excellent and better value for money services for our customers.

The plan sets out the many developments and initiatives we intend to implement during the year as we continue our journey set out in Companies House's long term strategic plan.

Addendum (July 2010)

In light of the government's announcements regarding cuts to departmental budgets, our Secretary of State (Vince Cable) has instructed that Companies House implements a savings programme amounting to £3.8 million in 2010/11. This has resulted in our having to make some amendments to the business plan; however, in view of the measures we are taking, no public targets will need to be changed.

Our Strategy

As an organisation we are on a journey from being seen as just a register of information to being a fully electronic information exchange. Our purpose is to provide company information that customers value.

We have four strategic goals to guide us on this journey:

1. Creating excellent customer experiences

Delivering services, which are available when and where customers need them, operating at high levels of quality and performance, and supported by knowledgeable and enthusiastic staff

2. Providing trusted information

Working to ensure that the information on the register has come from the right person, is up to date and is in line with the law

3. Develop our capability

So that we all have the right skills and competencies, and create the right environment and culture for us to succeed

4. Develop our capacity

So we have the right people in the right jobs supported by systems and processes that are efficient and simple to use

The key stages on our journey are outlined in our strategic plan and our business plan provides the detail on the activities we will carry out during 2010/11 that will take us forward.

As part of this journey some of the key achievements in 2009/10 were:

Customer Experience

- Implementing the final stage of the 2006 Companies Act
- Increasing the take-up of electronic services so that the majority of information is sent electronically
- Integrating the Northern Ireland Registry
- Providing access to our on-line services 24/7

Trusted Information

- Implementing the final stage of the 2006 Companies Act
- Improving our Protected Online Filing Service (PROOF) making it easier for companies to protect themselves from fraud - over 625,000 customers have already registered for the service
- Delivering record compliance levels

Developing Our Capability

- Introducing CH CONNECT, staff communication channel
- Training our staff to meet the requirements of the new Companies Act
- Continuing to ensure our values are at the heart of everything and completing the first year of our Unsung Heroes Awards

Developing Our Capacity

- Reducing the cost of delivering our IT services
- Increasing the take-up of electronic services so that the majority of information is sent electronically
- Achieving a 25% reduction in land fill waste

In 2010/11 we will drive our strategy by:

We plan a number of key deliverables in 2010/11 and as part of our ongoing commitment to providing value for money services we have established an Efficiency and Simplification Unit with the brief to deliver a permanent reduction in the current cost base and develop a streamlined delivery vehicle for the products and services we supply. An Efficiency Plan has been drawn together which yields cost savings in the current year of £3.8m, and progressively addresses expenditure, activity and asset/resource utilisation with the objective of reducing the annual spend to below £50m by 2014.

Customer Experience

- Re-develop website and improve navigation
- Implementing new electronic transactions for accounts, Limited Liability Partnerships (LLPs), change of name and a number of lower volume transactions
- Delivering joint filing of accounts information with Her Majesty's Revenue & Customs (HMRC)
- Implementing a one stop shop for incorporation with Businesslink.gov.uk and HMRC
- Achieving record levels of electronic filing
- Improve our webfiling service and develop a "30 Second" Annual Return

Trusted Information

- Improving quality by developing our paper and electronic validation checks
- Improving compliance through better insight and targeted action

Develop Our Capability

- Improving communication through the new intranet
- Developing staff through our Talent Management Programme

Develop Our Capacity

- Improving our processes by reducing query handling rates, processing times and rejects
- Improving process quality through better training
- Delivering our efficiency plan

Items removed from the list are:

- The merger of Companies House Direct and WebCheck
- Driving e take-up of PROOF (PROtected Online Filing) – we will continue to increase the number of companies opting into PROOF but we will not carry out the customer insight and promotion work originally planned following the government savings regarding communications

Our Business Environment

The economic environment for business and Government in the next year will be one of challenge and change. While the economy is moving out of recession, business conditions will be difficult for some time to come. The election will bring change and the new Government will face record deficits and the need to cut spending: for both business and Government, providing efficient services will be the top priority.

In these difficult times we must continue to make it easy for companies to meet their statutory requirements, and provide access to good company information. In doing this we can help businesses so that they can emerge stronger as the economy recovers. Our aim is to centre all that we do on good customer insight and to deliver more services electronically. By joining up services with other departments such as HMRC, our customers will remain at the heart of our strategy and we will continue working with colleagues in the Department for Business, Innovation and Skills (BIS) and across government to look at wider efficiencies. This will include working towards new savings targets set by our government and assessing opportunities for developing shared services further.

¹ Error in the 2008 Survey shows Austria as taking 0 days to process an application; the correct figure is 9 days.

Workload Assumptions

We have seen significant changes to our workload in 2009/10. The Companies Act brought new processes and led to changes in customer behaviour; such as directors filing service addresses, recording their country of residence, as well as changes to share details and incorporation. This produced record levels of transactions as many were filed electronically and record levels of e take-up. This peak in workload should lead to over 10 million transactions being registered in the year although it is likely to reduce to pre Companies Act levels after October 2010. We expect the volume of paper to continue to fall, showing a year on year reduction of 10%. Our workload forecast for 2010/11 is:

Total Register March 2011	2.61m
Incorporations	0.34m
Dissolutions	0.28m
Accounts	2.0m
Annual Returns	2.2m
Electronic Transactions	6.8m
Paper Transactions	3.4m
Total Transactions	10.2m

The impact of the new compliance process introduced in November 2008 was seen in 2009/10 with high numbers of companies going through the dissolution process. This saw the register reduce from its peak of 2.76m in February 2009 to 2.57m in December 2009. However, the underlying rate of incorporations is still strong at 340k per annum and we predict that the register should grow slightly in 2010/11 and is likely to reach 2.61m by March 2011.

Risks

The business and political environment in 2010/11 brings uncertainty and a degree of risk and opportunity as the UK emerges from recession and as the new government sets its agenda and tackles budget deficits. Ministers have also announced that they want to review agencies and other departmental bodies, and streamline the civil service and this could bring change for Companies House. Our role is to influence this debate so that any change will bring benefits to our customers.

The impact of the new Companies Act will continue to be felt during the next year. We will actively manage risks to the integrity of the Register by monitoring calls, and reject reasons, managing workload, good forecasting and resource redeployment where necessary.

We will move ahead with some of the major change items in our strategic plan but we will use the experience we gained from CHIPS and the Companies Act Programme (CAP) to help us do this in a way that works for staff and customers.

These changes are designed to improve our services for our operational efficiency and for our customers. Our successful risk management framework, involving staff as well as senior management, will be used to ensure that we do not compromise our services to customers in the pursuit of these efficiencies.

Information Security

In order to protect customers, data protection issues are high on the Government's agenda and the secure handling of data will continue to be a priority. We will be assessed to ensure Companies House has adequate protection measures in place for collecting, processing and storing personal data within all directorates. We are required to follow controls in the Security Policy Framework which sets out mandatory standards to ensure that we have effective Information Risk Management processes and procedures in place.

To help us improve Information Risk Management, we have created an improvement plan based on the Information Assurance Maturity Model. This model incorporates the mandatory information related requirements of the Security Policy Framework which includes raising awareness internally. The single most important fact is to ensure that all staff have the appropriate training. We will continue our roll out of the National School of Government on-line training package to all staff as well as offering refresher training to those in high priority areas.

We are also certified for the ISO 27001 Information Security Standard against which we are regularly assessed to ensure continued compliance.

Fraud Prevention

Companies House will continue to work with the City of London Police, supporting its efforts to develop an improved tool for reporting, along with the National Fraud Reporting Centre and the National Fraud Intelligence Bureau (NFIB), under the direction of the National Fraud Authority. In the meantime, Companies House will continue to send fraudulent filing notifications and notify the appropriate law enforcement bodies within the UK of any suspicious activity until the NFIB data hub is established, which is expected in Quarter 2 2010.

Europe

We will continue to contribute to work on European policy and any legislative changes that could impact Companies House and our customers. In December 2009 we supported the implementation of the Services Directive and this year we are actively involved in discussions across Europe on how business registries can link with each other to help companies do business across Europe, particularly through the use of the European Business Register. Other fora such as the European Commerce Registers Forum [ECRF] and the Company Registers Forum [CRF] give us the opportunity to learn about other registries and share good working practice.

The European Commission has said that it intends to legislate to require improved inter connection between business registers. Companies House contributes to developments in Europe through its work with European Commerce Register's Forum (ECRF) and has proposed a European working group to provide an agreed solution to facilitate register to register communication. This has now been established with Companies House as a member of the group which is due to make recommendations to ECRF by December 2010.

Our Business Plan for 2010/11

Balanced Scorecard

We manage the organisation using our scorecard which splits our activities and measures into four sections:

- Customer;
- Process;
- People; and
- Finance.

Our business plan is structured using this approach and all activities are linked to our strategic goals through our strategic plan.

Customers

Planned Developments

- Re-design the website
- Launch in-line eXtensible Business Reporting Language (XBRL) software filing service for accounts
- Launch the joint Companies House/HMRC template for filing small full accounts
- Develop e-filing transactions to cover LLPs, change of name and 70% of the remaining low volume transactions
- Improve our webfiling service and develop a "30 Second" Annual Return
- Develop a web incorporation service with HMRC and Businesslink.gov.uk
- Reduce the time spent by customers on avoidable contact with us
- Move the Belfast office to new premises
- Launch Phase 2 of the Late Filing Penalties project to improve compliance

We will make significant progress this year towards our goal of being a 100% electronic register. Our electronic filing services will be increased so that an even wider range of transactions and accounts can be filed electronically. We will be extending the service to cover Limited Liability Partnerships as well as developing an electronic change of name service. We will also develop a simple solution to enable the large number of low volume transactions we receive so that customers can move towards fully electronic filing. By the end of the year it will be possible to file 90% of transactions electronically.

2010/11 will see significant progress in electronic accounts filing. In June we will launch our expanded software filing service which will enable the filing of small full accounts using in-line XBRL. Over 60% of accounts are produced using accounting software and as we develop our software e-filing capability, this will allow these accounts to be filed electronically. In October we will launch a new template in conjunction with HMRC for filing abbreviated and small full accounts. This will allow companies to file to both organisations at the same time.

We will also develop and launch a web incorporation service as part of a new service with Businesslink.gov.uk and HMRC which will provide a one stop shop for all aspects of starting a company.

We are exploring the potential for introducing a "30 second" Annual Return on our WebFiling service. This would save customers time and effort by providing a quick and easy way to view and check the Annual Return information Companies House holds about them and then, if there are no changes to be made, submit it immediately without the need to navigate any further through the service.

Our website is the main route for customers to access our services. Our insight work has shown that customers find it difficult to navigate and this accounts for a large number of calls to our contact centre. Redeveloping our site will create a better service and reduce these calls, which will be a significant efficiency improvement.

We must ensure that the register continues to be valued and trusted by customers. We have developed our strategy for ensuring this remains the case and this year we will be focussing our work on how we can improve the quality of the information by developing our validation rules and system checks. We will also be developing our organisational approach to compliance and use better insight about filing patterns and customer behaviour to target improvements so that we get more information in on time.

Processes

Planned Developments

- Drive efficiency
- Continue to drive electronic transaction take-up (to reduce paper processing)
- Improve the proportion of documents accepted automatically (to reduce query handling rates by 5%)
- Improve our top processes to increase quality and productivity
- Improve our efficiency and productivity through the change request process
- Improve our website so that customers can find information more easily without needing to pick up the telephone
- Develop electronic reminders (which will provide the capability to reduce postal costs in future years)
- Following the trial on cellular processing we will improve our operational processes

Companies House has a good track record in delivering efficiencies; in the three years to 2007/08 we achieved 11% efficiency improvement against a target of 10%. In the two years since then, we have reduced our operational cost per company by 10.3%, as part of our target to achieve a 15% improvement in the three years from 2008/9 to 2010/11. In the current economic climate it is even more important that we build on this achievement. We will continue to review the way we operate to ensure we are as efficient as possible and provide the best value for money for our customers.

Our approach is to

- Maintain a rolling Efficiency and Simplification Plan supported by a dedicated resource
- Foster a challenging 'keep it simple' and value for money internal culture
- Look at and copy best practice ways of working within Government and the private sector

Volumes of transactions received electronically have increased by 35% over the last year. We will continue to promote this means of transacting with Companies House which is a simpler and more efficient way of working. Our target for 2010/11 is to achieve a further 14% increase in electronic transactions. This will be supported by further development of our electronic transaction services to cover Limited Liability Partnerships, change of name, and larger company accounts filing.

The efficiency of processing documents is also dependent on the effectiveness of our system rules, validation routines and staff knowledge. During 2009/10 we reduced the volume of electronic documents requiring manual intervention by 12.2%. However, we need to streamline our business processes even further and we plan to further reduce our query handling rates by 5%. This will focus on creating greater consistency in address data and pre-populating electronic transactions from software packages.

As the new processes introduced with the Companies Act have stabilized we will move into a period of driving process improvement; looking at our working practices, policies, systems and skills to identify changes that will deliver quality and productivity improvements.

From our customers insight analysis we believe around 30% of phone contact with customers could be avoided. This is both frustrating for customers and inefficient for Companies House. We aim to reduce our avoidable contact with customers by 10% next year by improving our website content and navigation.

As part of our continued compliance activity to ensure the register is as up to date as possible, we issue approximately 7.4m letters each year, which results in substantial handling and postage costs. During the coming year we will establish an 'e-reminder' capability to allow this form of communication to become the norm rather than the exception. This will provide the potential for significant savings over the next few years in postage costs.

We have completed our cellular processing trial and although we will not roll this out to the rest of the operational areas we will use the findings to develop our processes, improve productivity and quality.

People

Planned Developments

- Develop a Target Operational Model to continue our plans for the Companies House for the future post Companies Act
- Develop and implement a new Talent Management Strategy to include enhanced leadership development, e-learning and succession
- Develop and implement a more focussed Business Partnering approach to Human Resources
- Seek efficiencies to support 'Next Generation HR' and in line with our continued development of our e-HR capabilities
- Review the corporate communication tool, CH CONNECT
- Develop a robust succession planning model to cover all directorates
- Develop a more modern and interactive intranet by May 2010 (Phase 1)

We currently have 1,150 full time equivalent (FTE) staff. This figure is made up of 986 Companies House staff, 69 agency staff, 16 contractors and 58 LFP staff. This is an overall increase from last year and represents the additional resources we have brought into the organisation to help us develop and implement the Companies Act.

Headcount Changes	March 2009	January 2010	March 2011
CH Core	1,006	986	995
Agency	4	69	0
Contractors	53	16	2
Northern Ireland	-	21	19
Total CH staff	1,064	1,092	1,016
Late filing penalties	58	58	84
Total	1,121	1,150	1,100

Our ongoing challenge is to continue to provide an excellent service to our customers but to increasingly do so in a more efficient manner. We expect within this business plan to have 76 less in our core operation and 50 fewer FTE (1100) overall at the end of 2010/11. This reflects the increasing shift towards customers dealing with us electronically and a reduction of IT contractors

as we continue to train our own staff to carry out these roles. In addition we expect less overtime will be worked in the coming year as we improve our systems and operational processes. This will yield a cost benefit equivalent to a further 20 FTE.

Our initial plan to have 76 fewer staff members in our core operations teams will be affected by the introduction of a freeze on recruitment and other changes linked to the recovery package. We are likely to end the year significantly below this figure.

We predict that the changes affecting the filing of accounts will mean a higher number of late filing penalties and appeals and so additional numbers of staff will be required in this area (which is funded by BIS).

The efficiency measures we are taking require us to cut back in a number of areas including training, pay and our schemes for corporate efficiency awards. We will focus our resource in key areas to ensure that we have the essential skills to provide high levels of service to customers.

This will help to ensure that staff are fully engaged with Companies House and its key priorities. We will ensure the following:

- That staff views are listened to and acted on through our re-launched CH CONNECT programme
- Opportunities to shadow the Board and observe board meetings are continued and expanded
- Directors will strengthen our communication effort by attending team meetings and holding drop in sessions
- That our values continue to be lived and encouraged through our appraisal systems and recognition programmes

Companies House will change in terms of the numbers of people we employ and the type of organisation we are. Developing what Companies House may look like in the future sits under the heading of 'Target Operational Model'. This work will form the basis of our plans as we seek to lead Companies House through the next decade.

Finance

Planned Developments

- Prepare Fees Regulations to ensure our fees deliver the appropriate levels of cost recovery
- Implement a capital programme focussing on delivery of improved electronic services to customers, including replacement of main servers and an upgrade to Finance and HR software
- Further improvements to business forecasting tools and knowledge to further enhance the ability to accurately plan and manage costs

As a Trading Fund, Companies House is funded entirely by income from its fees rather than via the parliamentary supply process. This provides us with greater financial flexibility and autonomy. In exchange, we are required by Treasury to achieve a 3.5% return on capital employed and are also required to pay a dividend to the Department each year. We also have a public target to achieve by 2010/11 a reduction of 15%, in real terms, in the cost per company on the register when compared to 2007/8.

Forecasting Demand

Following similar trends in previous economic downturns, the level of incorporations has not fallen away. We are forecasting that there will be 340,000 new companies formed in 2010/11, which has been the average for the past few years. The number of companies dissolving is also forecast to return to more normal levels during the coming year with around 280,000 companies leaving the register. As a consequence, the register will grow by 2.44% in 2010/11 to 2.61 million companies.

We have recently reviewed our fees to make sure that the costs we are forecasting in 2010/11 are covered, and have concluded that we will need to adjust some of our fees in 2010/11. This is required so that our fees reflect the changes in the business and to ensure there is no cross subsidising between services. A further review will take place in quarter 3 to update this view.

On the search side of our business we predict that the volumes and income will remain stable and at similar levels to 2009/10.

Financial Plans

	2008/9	2009/10	2010/11	2011/12
Income	£63.1m	£61.1m	£59.0m	£56.0m
Expenditure	£60.4m	£59.4m	£54.0m	£52.0m
EBID	£2.7m	£1.7m	£5.0m	£4.0m
Year End Cash	£14.0m	£10.9m	£12.0m	£12.0m

We have set a minimum bank balance of £8.5m to act as a buffer against any major fluctuations in income and expenditure which will impact on our investment plans.

Financial Commentary

This commentary accompanies the financial schedules in Annex A.

Income

Income in 2010/11 is planned to be £2.3m less than 2009/10. There are two main reasons for this: (1) there has been a reduction in the number of active companies filing annual returns in 2010/11 as we took active steps to remove non-compliant companies, and (2) we are planning to introduce reduced prices for companies filing LLP and change of name transactions electronically. This accounts for £1.5m and £0.5m respectively. In future years we would anticipate the register to grow as the level of incorporations is planned to exceed dissolutions.

Expenditure

Staff costs

Staff costs are budgeted to fall by £2.2m compared to 2009/10, essentially by following the Cabinet Office guidelines on pay and recruitment. We had already planned to reduce our overall headcount by 50 heads, compared to the position in January 2010, and so the impact has fallen on our corporate efficiency award and also on restricting any pay award to those earning less than £21,000 who will each receive a maximum pay award of £250. We will continue to follow these pay guidelines by implementing a pay freeze for the next two years.

It should be noted that all development work will be handled by Companies House staff in 2010/11, and that all related external contractor costs have been removed (£3.2m in 2009/10). All agency workers have also been released other than a small number required to support front line services in Belfast. We have also made cuts to our overtime, travel and training budgets to generate the required savings.

Overheads

Overheads have decreased by £3.1m (14.4%) compared to 2009/10, although approximately £1.2m of this was for one-off CAP costs incurred last year. Further reductions have arisen from the July budget cuts, and these have been made across the organisation including marketing & communications, IT maintenance, consultancy and estates maintenance.

We will continue to drive efficiencies through the business in future periods in order to achieve further savings, and this will be led by the newly-formed Efficiency and Simplification Unit.

Cash

The Executive Board has agreed that it would be prudent to maintain the level of the minimum cash balances at £8.5m in order to protect against any erosion of income or sudden increases in expenditure. Remedial action would be taken to reduce costs to maintain this level where possible. We will repay £2.5m to BIS in respect of a loan received in 2008/9 which will repay this advance in full. (N.B. Provision has been made for a further draw down in 2010/11 of £3m if required). The budget cuts will bolster our cash balances in the current year, but we will be amending our fees in 2011 to reflect the cost reduction.

Capital Investment

We have earmarked £3.7m for capital investment in 2010/11, of which £1.5m will be invested to develop the next phase of our electronic enablement programme. £0.9m is earmarked to replace the main Companies House servers and the remainder is for essential capital works such as a new boiler system for the Crown Way site.

Late Filing Penalties

The cost of the LFP Administration, which is fully resourced by BIS, has risen to £5.5m mainly caused by a likely 200% increase in appeal cases following changes introduced by the 2006 Companies Act. However, the value of the penalties collected and paid directly to the Consolidated Fund under this arrangement is forecast to be £94m.

Our Public Targets

As an Executive Agency and Trading Fund of the Department for Business, Innovation and Skills, Companies House is obliged to set public targets which are agreed by Ministers and laid before Parliament. Companies House has a wide number of targets that are linked to our balanced scorecard to help focus and drive the organisation. The public targets for 2010/11 are:

Customer

- To achieve a score of more than 86% in each quarterly Companies House Customer Satisfaction Survey
- To achieve on average a monthly compliance rate for accounts submitted of 96% (increased from 95.3%)
- To achieve an electronic filing target for accounts of an average of at least 30% in quarter 4 (increased from 20%)
- To achieve an electronic filing target for other transactions of at least an average of 73% in quarter 4 (increased from 67%)
- To increase the proportion of transactions that can be filed electronically to 90% by March 2011 (new target)
- To ensure that 97.5% of electronic documents can be accessed within 60 seconds by search customers from the Companies House download area (increased from 95%)
- To resolve 97% of all complaints within 5 days
- The Chief Executive to reply within 10 days to all letters from Members of Parliament delegated to him for reply

Processes

- To ensure that 96% of electronic transactions received are available to view on the public record within 72 hours (increased from 95%)
- To ensure that 95% of paper transactions received are available to view on the public record within 8 days
- To ensure that 99.5% of images placed on the Companies House image system are legible and complete
- To ensure that Companies House Direct, WebCheck and WebFiling are available 99% of the time

People

- To ensure that our average work days lost per person is no more than 10
- To improve the operational energy efficiency rating of Companies House's headquarters building by 10%

Finance

- To achieve by 2010/11 a reduction, in real terms, of 15% compared to 2007/8 in the operational monetary cost of the registry per company on the register (3 year target)
- To achieve taking one year with another, a 3.5% average rate of return based on the operating surplus expressed as a percentage of average net assets
- To pay invoices within 10 days of receipt

Annex A

Companies House Business Plan 2010/11

Income Statement

2009/10 Actual £m		2010/11 Plan £m	2010/11 Re-budget £m	2010/11 Change £m
61.1	Total Income	59.0	59.0	0.0
32.5	Staff Costs	32.8	30.3	2.5
21.5	Non-Staff Administration Costs	19.7	18.4	1.3
5.4	Depreciation	5.3	5.3	0.0
59.4	Operating Expenditure	57.8	54.0	3.8
1.7	Earnings Before Interest and Dividend	1.2	5.0	3.8
-	Net Interest (Payable)/Receivable	0	0	0
1.7	Operating Surplus/(Deficit)	1.2	5.0	3.8
(2.0)	Dividend	(2.0)	(2.0)	0
(0.3)	Retained Surplus/(Deficit)	(0.8)	3.0	3.8

Statement Of Cash Flow

2009/10 Actual £m		2010/11 Plan £m	2010/11 Re-budget £m	2010/11 Change £m
1.7	EBID	1.2	5.0	3.8
5.4	Add Back Depreciation	5.3	5.3	0.0
7.1		6.5	10.3	3.8
(3.0)	Less CAPEX	(3.7)	(3.7)	0.0
(2.0)	Add Loans Received/(Repaid)	(2.5)	(2.5)	0.0
(2.0)	Less Dividends Paid	(2.0)	(2.0)	0.0
(3.1)	Working Capital Movement	(0.5)	(1.0)	(0.5)
(3.0)	Cash Inflow/(Outflow)	(2.2)	1.1	3.3
13.9	Opening Cash Balance	11.6	10.9	(0.7)
10.6	Closing Cash Balance	9.4	12.0	2.6

Annex B

Companies House Business Plan 2010/11

Income

2009/10 Action £m		2010/11 Plan £m	2010/11 Re-budget £m	2010/11 Change £m
Regulatory Income				
5.7	Incorporations	5.5	5.5	0.0
34.9	Annual Returns	33.4	33.4	0.0
5.1	Other	4.5	4.5	0.0
45.7		43.4	43.4	0.0
Search Services				
9.0	Companies House Direct	9.0	9.0	0.0
2.1	WebCheck	2.2	2.2	0.0
1.0	Certified Copies	1.0	1.0	0.0
1.6	Other	1.6	1.6	0.0
13.7		13.8	13.8	0.0
Other Income				
1.4	Income From Tenants	1.5	1.5	0.0
0.5	Other	0.3	0.3	0.0
1.9		1.8	1.8	0.0
61.3	Total	59.0	59.0	0.0

Annex C

Companies House Business Plan 2010/11

Statement of Financial Position

2009/10 Actual £m		2010/11 Plan £m	2010/11 Re-budget £m	2010/11 Change £m
49.2	Non Current Assets	46.4	47.6	1.2
7.4	Current Assets	5.3	5.5	0.2
(12.4)	Current & Non Current Liabilities	(8.8)	(7.0)	1.8
10.9	Cash	9.4	12.0	2.6
55.1		52.3	58.1	5.8
	Capital & Reserves			
15.9	Public Dividend Capital	15.9	15.9	0.0
6.6	Revaluation Reserve	5.0	6.6	1.6
32.6	Retained Surplus	31.4	35.6	4.2
55.1		52.3	58.1	5.8

Annex D

Companies House Business Plan 2010/11

Capital Expenditure

	£000	£000
People, Property and Procurement		
Northern Ireland Accommodation	150	
Boiler Replacement	500	
Other Building Projects	365	
		<hr/>
		1,015
Finance		
E-Billing	75	
		<hr/>
		75
Business Solutions Directorate		
E100	1,430	
Servers	900	
Other IT	287	
		<hr/>
		2,617
Total		<hr/> <hr/> 3,707 <hr/>

Annex E

Companies House Business Plan 2010/11

Late Filing Penalty Administration

2009/10 Actual £m		2010/11 Plan £m	2010/11 Re-budget £m	2010/11 Change £m
	Income			
5.3	Received from BIS to fund LFP scheme	6.1	5.5	(0.6)
	Expenditure			
1.8	Staff Costs	2.2	2.0	0.2
3.5	Non-Staff Administration Costs	3.9	3.5	0.4
5.3	OPERATING EXPENDITURE	6.1	5.5	0.6
-	RETAINED SURPLUS/(DEFICIT)	-	-	-
80.0	Amounts collected & remitted to the Consolidated Fund	94.0	94.0	0.0

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For training and quality purposes your call may be monitored

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AWARD FOR EXCELLENCE