Contents

Company Information 1
Strategic Report 2 to 3
Directors' Report 4 to 5
Statement of Directors' Responsibilities 6
Income Statement 7
Statement of Comprehensive Income 8
Statement of Financial Position 9
Statement of Changes in Equity 10
Notes to the Financial Statements 11 to 17
Company Information

Directors        K Janjuah

Company secretary J Greenfield

Registered office 10 Bressenden Place
                    London
                    SW1E 5DN

Bankers          HSBC Bank plc
                    West End CBC
                    69 Pall Mall
                    London
                    SW1Y 5EY
Strategic Report for the Year Ended 31 December 2021

The directors present their strategic report for the year ended 31 December 2021.

Principal activity
The principal activity of the Company is that of a holding company.

Review of the business
The Company's loss for the year was £607,687 (2020: £685,620). The directors consider the result for the year and the financial position at the end of the year to be in line with expectations.

Principal risks and uncertainties
The Company is a member of the PA Consulting Group of companies ('the Group'). Business performance and principal risks and uncertainties of the Company are integrated with the performance and principal risks of the Group, and are not managed separately. For this reason, the Company’s directors believe that further analysis is not necessary for an understanding of the development, performance, position or risks of the business. A detailed review of the business of the Group and a description of the risks and uncertainties facing it can be found in the PA Consulting Group Limited report and accounts for 2021.

Our shareholders
Employee share ownership continues to be an important part of PA’s culture and brand. It is a key feature of our strategy and is highly valued by our people. PA management works closely with Jacobs, who have representation on the PA Consulting Group Limited board. PA employees are represented on the PA Consulting Group Limited board by the Chief Executive Officer and the former Chief Executive Officer.

Our communities
We are proud that our people engage in our communities, giving their time and expertise to develop and inspire others, particularly those facing disadvantage, to be the innovators and leaders of tomorrow. In 2021, we continued to give back to our communities through various new and established initiatives and the establishment of The PA Foundation will accelerate these efforts.
Section 172(1) Statement
This section comprises our Section 172(1) Statement and should be read in conjunction with the strategic report on page 2.

The directors of the Company have acted in a way they considered, in good faith, to be most likely to promote the success of the Company for the benefit of the members as a whole, and in doing so had regard, among other things to:

- the likely consequences of any decision in the long term
- the need to foster business relationships with suppliers, customers and others
- the impact of the Company’s operations on the community and the environment
- the desirability of the Company maintaining its reputation for high standards of business conduct
- the need to act fairly as between the members of the Company.

The Company is a wholly-owned subsidiary of PA Consulting Group Limited and its governance and operating practices are aligned with the Group.

PA’s six core values - passionate about people, inspired by client value, creating commercial success, prizing our ethical approach, seeking to excel and achieving success through shared endeavours - are enshrined in our Code of Conduct and drive the way PA and its directors behave with clients, with each other and with everyone else we meet through our work.

Our core values, which are set by the board of PA Consulting Group Limited, define our organisation and represent a personal commitment by every one of our people worldwide.

The governance and control framework which is in place across the PA Group ensures that our core values are upheld and that decisions made by the board of the Company give due regard to the long-term impact of those decisions, the interests of the Group and Company’s stakeholders, and the impact of the Company’s activities on the community, the environment and the Company’s reputation. The key stakeholders which are considered by the Board when making decisions include our people, clients and shareholders, as well as suppliers, the environment and the communities around us.

The directors of the Company have access to advice and guidance from the Group Company Secretary, as well as PA’s company secretariat and Group legal functions when discharging their duties. No disclosure is provided regarding engagement with employees as the Company had no employees in the year. Disclosure of the PA Group’s engagement with employees can be found in the PA Consulting Group Limited report and accounts for 2021.

Approved by the Board on 15 August 2022 and signed on its behalf by:

...........................................
K Janjuah
Director
Directors' Report for the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors of the Company
The directors who held office during the year ended 31 December 2021 and up to the date of signing the financial statements were as follows:
R Cameron (resigned 29 November 2021)
K Janjuah

The following director was appointed after the year end:
H Maule (appointed 12 January 2022)

Dividends
The directors do not recommend the payment of a dividend (2020: £nil).

Going concern
Having considered the financial position, trading performance and forecast cash flows, along with the principal risks of the business, of the Company and wider PA Group, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Despite being loss making in the year and having net current liabilities at 31 December 2021, the Company has the full support of its intermediate parent PA Consulting Group Limited, a company with a strong financial position at 31 December 2021.

As described in the Group Annual Report the Directors have taken into account short and mid-term trading and cash forecasts, potential global or economic impacts on the numbers included in those forecasts and the availability of funding sources for the Group. The base forecasts used as part of the review align with the Group’s board-approved budget and long-term plan and show operating cashflow to be strong throughout. Consideration has been given to any potential downside from the current Ukraine-Russia conflict and the increasing inflationary environment in the UK (the Group’s predominant geography).

The Company and Group do not operate in either Ukraine or Russian territories and therefore the conflict is not expected to create a significant disruption to the current business model. A forecast scenario representing a reasonable increase to costs and prices has been prepared and reviewed to understand the potential impact on the business from continued inflation which demonstrated that a sufficient amount of operational cash headroom is available to the Group to tolerate such increases. The Group’s business model has meant that historically the Group is self-funding from its operating cash generation. Trading and cash conversion has mostly been unaffected by the economic uncertainty in the last two years which has shown that this business model is robust and flexible to adapt to external volatility.

On the basis of the Group's forecast position, and from the outcome of the downside scenario, the directors are satisfied that the Group’s business model is robust and flexible. The directors are further satisfied that the Company has sufficient resources and liquidity to continue to trade for the foreseeable future and conclude that there are no significant doubts about the Company's ability to continue as a going concern.

Future developments
The future operations of the company are expected to remain consistent with the current period.
Directors' Report for the Year Ended 31 December 2021

Directors' liabilities
In accordance with the Articles of Association, the sole shareholder has provided to all the directors an indemnity (to the extent permitted by the Companies Act 2006) in respect of liabilities incurred as a result of their office. The Group has taken out an insurance policy in respect of those liabilities for which directors may not be indemnified. Neither the indemnity nor insurance provides cover in the event that the director is proved to have acted dishonestly or fraudulently.

Approved by the Board on 15 August 2022 and signed on its behalf by:

........................................
K Janjuah
Director
Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare the financial statements for each financial year.

Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards, specifically FRS 102 ‘The Financial Reporting Standard applicable to 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 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.
## Income Statement for the Year Ended 31 December 2021

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operating profit/(loss)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest payable and similar charges</td>
<td>2</td>
<td>(607,687)</td>
</tr>
<tr>
<td>Loss before tax</td>
<td>(607,687)</td>
<td>(658,680)</td>
</tr>
<tr>
<td>Taxation</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td>Loss for the financial year</td>
<td>(607,687)</td>
<td>(685,620)</td>
</tr>
</tbody>
</table>

The above results were derived from continuing operations.

The Company has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 17 form an integral part of these financial statements.
Statement of Comprehensive Income for the Year Ended 31 December 2021

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss for the year</td>
<td>£(607,687)</td>
<td>£(685,620)</td>
</tr>
<tr>
<td>Total comprehensive loss for the year</td>
<td>£(607,687)</td>
<td>£(685,620)</td>
</tr>
</tbody>
</table>

The notes on pages 11 to 17 form an integral part of these financial statements.

Page 8
### Statement of Financial Position as at 31 December 2021

<table>
<thead>
<tr>
<th></th>
<th>Note</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>5</td>
<td>91,231,158</td>
<td>91,231,158</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtor: amounts falling due within one year</td>
<td>6</td>
<td>46,445</td>
<td>143,140</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>7</td>
<td>(46,862,279)</td>
<td>(46,351,287)</td>
</tr>
<tr>
<td><strong>Net current liabilities</strong></td>
<td></td>
<td>(46,815,834)</td>
<td>(46,208,147)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>44,415,324</td>
<td>45,023,011</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>8</td>
<td>19,244</td>
<td>19,244</td>
</tr>
<tr>
<td>Share premium reserve</td>
<td>9</td>
<td>77,354,592</td>
<td>77,354,592</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>9</td>
<td>(32,958,512)</td>
<td>(32,350,825)</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td></td>
<td>44,415,324</td>
<td>45,023,011</td>
</tr>
</tbody>
</table>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of the Company were authorised for issue by the Board of Directors on 15 August 2022 and signed on its behalf by:

K Janjuah  
Director  
PA Finance Limited  
Registration number: 04001488

The notes on pages 11 to 17 form an integral part of these financial statements.
## Statement of Changes in Equity for the Year Ended 31 December 2021

<table>
<thead>
<tr>
<th></th>
<th>Share capital £</th>
<th>Share premium £</th>
<th>Profit and loss account £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2021</strong></td>
<td>19,244</td>
<td>77,354,592</td>
<td>-</td>
<td>45,023,011</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>-</td>
<td>(607,687)</td>
<td>(607,687)</td>
</tr>
<tr>
<td>Total comprehensive loss</td>
<td>-</td>
<td>-</td>
<td>(607,687)</td>
<td>(607,687)</td>
</tr>
<tr>
<td><strong>At 31 December 2021</strong></td>
<td>19,244</td>
<td>77,354,592</td>
<td>(32,958,512)</td>
<td>44,415,324</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Share capital £</th>
<th>Share premium £</th>
<th>Profit and loss account £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2020</strong></td>
<td>19,244</td>
<td>77,354,592</td>
<td>(31,665,205)</td>
<td>45,708,631</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>-</td>
<td>-</td>
<td>(685,620)</td>
<td>(685,620)</td>
</tr>
<tr>
<td>Total comprehensive loss</td>
<td>-</td>
<td>-</td>
<td>(685,620)</td>
<td>(685,620)</td>
</tr>
<tr>
<td><strong>At 31 December 2020</strong></td>
<td>19,244</td>
<td>77,354,592</td>
<td>(32,350,825)</td>
<td>45,023,011</td>
</tr>
</tbody>
</table>

The notes on pages 11 to 17 form an integral part of these financial statements.
Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance
The Company is a private company limited by shares and is incorporated in England. The registered office is 10 Bressenden Place, London, SW1E 5DN.

The Company's financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable to the UK and the Republic of Ireland' as it applies to the financial statements of the Company for the year ended 31 December 2021.

The principal accounting policies used in preparing these financial statements are set out below. These policies have been consistently applied to all the years presented in dealing with items that are considered material in relation to the financial statements.

In preparing financial statements, management develops estimates and judgements that affect the reported amount of assets and liabilities, revenues and costs, and related disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from these estimates under different assumptions or conditions.

Basis of preparation
The financial statements have been prepared in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards.

The financial statements have been prepared on the going concern basis of accounting under the historical cost convention.

The financial statements are presented in pounds sterling.
Notes to the Financial Statements for the Year Ended 31 December 2021

Going concern
Having considered the financial position, trading performance and forecast cash flows, along with the principal risks of the business, of the Company and wider PA Group, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Despite being loss making in the year and having net current liabilities at 31 December 2021, the Company has the full support of its intermediate parent PA Consulting Group Limited, a company with a strong financial position at 31 December 2021.

As described in the Group Annual Report the Directors have taken into account short and mid-term trading and cash forecasts, potential global or economic impacts on the numbers included in those forecasts and the availability of funding sources for the Group. The base forecasts used as part of the review align with the Group’s board-approved budget and long-term plan and show operating cashflow to be strong throughout. Consideration has been given to any potential downside from the current Ukraine-Russia conflict and the increasing inflationary environment in the UK (the Group’s predominant geography).

The Company and Group do not operate in either Ukraine or Russian territories and therefore the conflict is not expected to create a significant disruption to the current business model. A forecast scenario representing a reasonable increase to costs and prices has been prepared and reviewed to understand the potential impact on the business from continued inflation which demonstrated that a sufficient amount of operational cash headroom is available to the Group to tolerate such increases. The Group’s business model has meant that historically the Group is self-funding from its operating cash generation. Trading and cash conversion has mostly been unaffected by the economic uncertainty in the last two years which has shown that this business model is robust and flexible to adapt to external volatility.

On the basis of the Group's forecast position, and from the outcome of the downside scenario, the directors are satisfied that the Group’s business model is robust and flexible. The directors are further satisfied that the Company has sufficient resources and liquidity to continue to trade for the foreseeable future and conclude that there are no significant doubts about the Company's ability to continue as a going concern.

Summary of disclosure exemptions
The financial statements contain information about the Company as an individual company and do not contain consolidated financial information. The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent company, PA Consulting Group Limited, which are publicly available.

The financial statements of PA Consulting Group Limited may be obtained from 10 Bressenden Place, London, SW1E 5DN.
Notes to the Financial Statements for the Year Ended 31 December 2021

FRS 102 paragraphs 1.12 and 33.1A allow a qualifying entity certain disclosure exemptions. These disclosure exemptions are available subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company’s shareholders. The equivalent disclosures are included in the consolidated financial statements of PA Consulting Group Limited.

The Company has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows as required by FRS 102 Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d);

(ii) from disclosing share based payment arrangements using equity instruments of another group entity as required by FRS 102 paragraphs 26.18(a), 26.18(b), 26.19 to 26.21 and 26.23;

(iii) from disclosing transactions entered into between the Company and other wholly owned companies within the PA Consulting Group Limited group as required by FRS 102 paragraphs 33.8 to 33.14;

(iv) from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7;

(v) from disclosing the financial instrument disclosures, required under FRS 102 paragraphs 11.41(b) / (c) / (e) / (f), 11.42, 11.44 to 11.45, 11.47, 11.48 (a) (iii) / (iv), 11.48 (b) / (c) and paragraphs 12.26 to 12.27, 12.29 (a) / (b) and 12.29A, as the information is provided in the consolidated financial statement disclosures.

Interest income and expense
Interest income and expense is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable.

Tax
Available tax losses are surrendered to other group entities for nil consideration. No tax credit is recognised in the income statement or asset recognised for the loss surrender.

Fixed asset investments
Fixed asset investments are stated at cost less provision for diminution in value. The carrying value of fixed asset investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Share capital
Ordinary shares are classified as equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are measured at the fair value of the cash or other proceeds received, net of direct issue costs, with the nominal value of the instrument credited to share capital and the excess to the share premium account.
Notes to the Financial Statements for the Year Ended 31 December 2021

Financial instruments
Other receivables do not carry interest and are stated at amortised cost net of any provisions.

Other payables are not interest-bearing and are stated at amortised cost.

All interest-bearing loans and borrowings are initially recognised at net proceeds. After initial recognition, debt is increased by the finance cost in respect of the reporting period and reduced by repayments made in the period.

Finance costs of debt are allocated over the term of the debt at a constant rate on the carrying amount.

Interest payable is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable.

Critical accounting judgements and estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expenses. The Company bases its estimates and judgements on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates. The estimates and judgements considered to be significant are detailed below:

Impairment of investments
Annually, the Company considers whether investments are impaired. This requires an estimation of the value-in-use of the underlying cash-generating units to which the investments relate. Value-in-use calculations require assumptions to be made regarding the expected future cash flows from the cash-generating unit and choice of suitable discount rate to calculate the present value of those cash-flows. If the actual cash flows are lower than estimated, impairments may be necessary.

2 Interest payable

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest payable on amounts owed to group undertakings</td>
<td>(607,687)</td>
<td>(658,680)</td>
</tr>
</tbody>
</table>

3 Directors' remuneration
No emoluments were paid to the directors by the Company during the year (2020: £nil).

All directors were employed by and received all emoluments from other PA Group undertakings. The directors perform duties for multiple entities in the PA Group. There is no allocation of their compensation between group entities as the services provided and remuneration are expected to be negligible. The directors of the Company are directors of PA Consulting Management Services Limited, a fellow group company, and are included in the disclosure of directors remuneration in the accounts of that company.
Notes to the Financial Statements for the Year Ended 31 December 2021

4 Taxation

(a) Tax on loss on ordinary activities

Tax charged in the income statement

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current taxation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK corporation tax</td>
<td>-</td>
<td>26,940</td>
</tr>
</tbody>
</table>

The tax on loss before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - higher than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss before tax</td>
<td>(607,687)</td>
<td>(658,680)</td>
</tr>
<tr>
<td>Corporation tax at standard rate</td>
<td>(115,461)</td>
<td>(125,149)</td>
</tr>
<tr>
<td>Group relief surrendered for nil consideration</td>
<td>115,461</td>
<td>125,149</td>
</tr>
<tr>
<td>Adjustment for prior periods</td>
<td>-</td>
<td>26,940</td>
</tr>
<tr>
<td>Total tax charge</td>
<td>-</td>
<td>26,940</td>
</tr>
</tbody>
</table>

(b) Factors that may affect future tax charges

The Finance Act 2016 included legislation to reduce the main rate of UK corporation tax from 20 per cent to 19 per cent from 1 April 2017 and to 17 per cent from 1 April 2020. The rate reduction to 17 per cent was subsequently reversed by the Finance Act 2020, such that the main rate of UK corporation tax from 1 April 2021 remains at 19 per cent.

The Finance Act 2021 confirmed an increase of UK corporation tax rate from 19 per cent to 25 per cent with effect from 1 April 2023.
5 Fixed asset investments

Investments in subsidiaries

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments in subsidiaries</td>
<td>£91,231,158</td>
<td>£91,231,158</td>
</tr>
</tbody>
</table>

Cost
At 1 January 2021 and 31 December 2020

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount</td>
<td>£91,231,158</td>
</tr>
</tbody>
</table>

At 31 December 2021

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount</td>
<td>£91,231,158</td>
</tr>
</tbody>
</table>

At 31 December 2020

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount</td>
<td>£91,231,158</td>
</tr>
</tbody>
</table>

Details of undertakings
The subsidiary undertakings as at 31 December 2021 are shown below. All are wholly owned either directly or indirectly by the Company unless otherwise stated. All subsidiaries prepare accounts up to 31 December each year.

Directly held

<table>
<thead>
<tr>
<th>Name</th>
<th>Country</th>
<th>Registered office address</th>
<th>Class of share held</th>
<th>Nature of business</th>
</tr>
</thead>
<tbody>
<tr>
<td>PA (US) Holdings Inc.</td>
<td>USA</td>
<td>Suite 903, 55 Cambridge Park Way, Cambridge, MA 02142</td>
<td>Common and preference</td>
<td>Holding company</td>
</tr>
</tbody>
</table>

Indirectly held

<table>
<thead>
<tr>
<th>Name</th>
<th>Country</th>
<th>Registered office address</th>
<th>Class of share held</th>
<th>Nature of business</th>
</tr>
</thead>
<tbody>
<tr>
<td>PA Consulting Group S de R.L. de C.V</td>
<td>Mexico</td>
<td>Torre Mayor, Paseo de la Reforma, No. 105, Piso 2, Col. Cuauhtemoc, Cuauhtemoc, 06500 Mexico City</td>
<td>Common and preference</td>
<td>Consultancy</td>
</tr>
<tr>
<td>PA Treasury Services (US) Limited</td>
<td>United Kingdom</td>
<td>10 Bloomsbury Place, London, SW1E 5QI</td>
<td>Ordinary</td>
<td>Treasury services company</td>
</tr>
<tr>
<td>PA Consulting Group Inc.</td>
<td>USA</td>
<td>Suite 903, 55 Cambridge Park Way, Cambridge, MA 02142</td>
<td>Common and preference</td>
<td>Consultancy</td>
</tr>
<tr>
<td>Cooper Perkins Inc.</td>
<td>USA</td>
<td>10 Maguire Road, Building 4, Lexington MA 02421</td>
<td>Common stock of non-par value</td>
<td>Dormant</td>
</tr>
<tr>
<td>Essential Inc.</td>
<td>USA</td>
<td>148 South Street, 6th Floor, Boston MA 02111</td>
<td>Common</td>
<td>Dormant</td>
</tr>
</tbody>
</table>

6 Debtors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts owed by group undertakings</td>
<td>£46,445</td>
<td>£143,140</td>
</tr>
</tbody>
</table>

7 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts owed to group undertakings</td>
<td>£46,862,279</td>
<td>£46,351,287</td>
</tr>
</tbody>
</table>
Notes to the Financial Statements for the Year Ended 31 December 2021

8 Share capital

Allotted, called up and fully paid shares

<table>
<thead>
<tr>
<th></th>
<th>2021 No.</th>
<th>2021 £</th>
<th>2020 No.</th>
<th>2020 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary shares of £1 each</td>
<td>19,244</td>
<td>19,244</td>
<td>19,244</td>
<td>19,244</td>
</tr>
</tbody>
</table>

9 Reserves
Share premium
This reserve records the amount above the nominal value received for shares issued, less transaction costs.

10 Parent and ultimate parent undertaking
The company's immediate parent is PA International Holdings BV, incorporated in the Netherlands.
The ultimate parent is Jacobs Engineering Group, Inc, incorporated in the United States of America.
The most senior parent entity producing publicly available financial statements is Jacobs Engineering Group, Inc. These financial statements are available upon request from 1999 Bryan Street, Suite 1200, Dallas, TX 75201, USA.
The ultimate controlling party is Jacobs Engineering Group, Inc.

Relationship between entity and parents
The parent of the largest group in which these financial statements are consolidated is Jacobs Engineering Group, Inc, incorporated in the United States of America.
The address of Jacobs Engineering Group, Inc is:
1999 Bryan Street, Suite 1200, Dallas, TX 75201, USA

The parent of the smallest group in which these financial statements are consolidated is PA Consulting Group Limited, incorporated in England and Wales.
The address of PA Consulting Group Limited is:
10 Bressenden Place, London, SW1E 5DN