

Babcock Marine Limited
(formerly FBM Support Services Limited)

Annual report
for the year ended 31 March 2008

Registered number 2530351



Babcock Marine Limited

Directors and advisers

Directors

A Marsh (Resigned 30 September 2008)
I S Urquhart

Secretary

S A R Billiald

Registered office

2 Cavendish Square
London
W1G 0PX

Babcock Marine Limited

Directors' report for the year ended 31 March 2008

The directors present their report and financial statements for the year ended 31 March 2008

Review of business and future developments

On 23 January 2008 the company changed its name from FBM Support Services Limited to Babcock Marine Limited

The company provides marine equipment procurement services. The company did not trade during the current or prior year.

Results and dividends

The result for the year after taxation amounted to £nil (2007: nil). The directors recommend that no dividend is paid (2007: nil).

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the result of the company for that year. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

By order of the board



I S Urquhart
Director

31 October 2008

Babcock Marine Limited

Balance sheet as at 31 March 2008

	Note	2008 £	2007 £
Current assets			
Debtors	2	15,088	15,088
Cash at bank and in hand		338	338
		15,426	15,426
Creditors: amounts falling due within one year	3	(310)	(310)
Net assets		15,116	15,116
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account	5	5,116	5,116
Equity shareholders' funds	5	15,116	15,116

For the year ended 31 March 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for

- i Ensuring the company keeps accounting records which comply with section 221, and
- ii Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 31 October 2008 and were signed on its behalf by



I S Urquhart
Director

The accompanying notes are an integral part of this balance sheet

Babcock Marine Limited

Notes to the Financial Statements for the year ended 31 March 2008

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the principal accounting policies, which have been applied consistently throughout the year and the preceding year, is set out below.

a Basis of Accounting

The financial statements have been prepared in accordance with the historical cost basis of accounting.

b Cash Flow Statement

The company has taken advantage of the exemption under Financial Reporting Standard 1 (revised), and has not produced a cash flow statement as its ultimate holding company produces a consolidated cash flow statement that includes the cash flows of the company and is publicly available.

2. Debtors

Amounts falling due within one year

	2008 £	2007 £
Amounts owned by parent company	10,000	10,000
Amounts owned by fellow subsidiary	5,088	5,088
	15,088	15,088

3. Creditors: amounts falling due within one year

	2008 £	2007 £
Other creditors, including taxation and social security	310	310
	310	310

Babcock Marine Limited

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

4. Called up share capital

	2008 £	2007 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
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Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

5. Reconciliation of equity shareholders' funds

	Share Capital	Profit and loss account	Total equity Shareholders Funds
	£	£	£
At 1 April 2007 and 31 March 2008	10,000	5,116	15,116

6. Related party transactions

The company, as a wholly owned subsidiary, has taken advantage of the exemption granted under Financial Reporting Standard No 8, 'Related parties', by not disclosing details of sales and purchases with other members of the group headed up by Babcock International Group PLC. Details of balances owed to other group companies are disclosed in note 3.

7. Immediate and ultimate parent company

The company's immediate parent company is FBM Babcock Marine Holdings (UK) Limited, a company registered in England and Wales. The company's ultimate parent company is Babcock International Group PLC, a company registered in England and Wales. The only group in which the results of the company are consolidated is that headed by Babcock International Group PLC.

Copies of Babcock International Group PLC financial statements may be obtained from the following address:

The Company Secretary
Babcock International Group PLC
2 Cavendish Square
London
W1G 0PX