

FBM Babcock Marine Holdings (UK) Limited

**Financial statements for the year ended 31 March 2009
together with directors' report**

Registered number: 2530482

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COMPANIES HOUSE

FBM Babcock Marine Holdings (UK) Limited

Directors and advisers

Directors

I S Urquhart	
F Martinelli	(appointed 30 September 2008)
A J Marsh	(resigned 30 September 2008)

Joint secretaries

J D T Greig	
S A R Billiald	(resigned 1 July 2009)
V F A Teller	(appointed 1 July 2009)

Registered office

33 Wigmore Street
London
W1U 1QX

FBM Babcock Marine Holdings (UK) Limited

Directors' report for the year ended 31 March 2009

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 March 2009.

Principal activity

The company is dormant.

Results and dividends

The financial statements for the year ended 31 March 2009 are set out on pages 4 to 7.

The profit for the year, after taxation, amounted to £Nil (2008: £Nil). The directors do not recommend the payment of a dividend (2008: £Nil).


Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year which 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

18 September 2009

FBM Babcock Marine Holdings (UK) Limited

Balance sheet As at 31 March 2009

	Note	2009 £'000	2008 £'000
Fixed assets			
Investments	2	20	20
Creditors: amounts falling due within one year	3	(932)	(932)
Net current liabilities		(932)	(932)
Total assets less current liabilities		(912)	(912)
Net liabilities		(912)	(912)
Capital and reserves			
Called up share capital	4	2,935	2,935
Share premium account	5	49	49
Profit and loss account	5	(3,896)	(3,896)
Equity shareholders' deficit	6	(912)	(912)


The accompanying notes form an integral part of this balance sheet.

For the year ended 31 March 2009 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 18 September 2009 and were signed on its behalf by:


I S Urquhart
Director

FBM Babcock Marine Holdings (UK) Limited

Notes to the financial statements For the year ended 31 March 2009

1 Accounting Policies

A summary of the principal accounting policies, all of 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 under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of Babcock International Group plc which prepares consolidated accounts which are publicly available. The company is also, on this basis, exempt from the requirement of FRS 1 (Revised), "Cash Flow Statements", to present a cash flow statement.

b) Investments

Investments in subsidiaries, associates and joint ventures are stated at cost less provision for impairment. In considering the carrying value of the investments the underlying trading performance of the entity is taken into consideration.

2 Investments in subsidiaries and associates

	Subsidiaries £'000	Associates £'000	Total £'000
Cost			
At 1 April 2008 and at 31 March 2009	3,231	250	3,481
Accumulated impairment			
At 1 April 2008 and at 31 March 2009	3,211	250	3,461
Net book value			
At 31 March 2009	20	-	20
At 31 March 2008	20	-	20

FBM Babcock Marine Holdings (UK) Limited

Notes to the financial statements (continued) For the year ended 31 March 2009

2 Investments in subsidiaries and associates (continued)

Interests in group undertakings

Name of subsidiary undertaking	Country of incorporation and operation	Activity	Description of shares held	Proportion of nominal value of issued shares held by company
<i>Subsidiaries</i>				%
FBM Babcock Marine Limited	UK	Shipbuilding	Ordinary £1 shares	100
FBM Support Services Limited	UK	Dormant	Ordinary £1 shares	100
FBM Marine International (UK) Limited	UK	Dormant	Ordinary £1 shares	100
<i>Associated undertakings</i>				
FBV Designs Limited	UK	Dormant	Ordinary £1 shares	50

3 Creditors: amounts falling due within one year

	2009 £'000	2008 £'000
Amounts owed to subsidiary undertakings	928	928
Amounts owed to related undertakings	4	4
	932	932

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

4 Called up share capital

	2009 £'000	2008 £'000
Authorised		
Ordinary shares of £1 each (5,000,000) shares	5,000	5,000
Allotted, called up and fully paid		
Ordinary shares of £1 each (2,935,244) shares	2,935	2,935

FBM Babcock Marine Holdings (UK) Limited

Notes to the financial statements (continued) For the year ended 31 March 2009

5 Share premium account and reserves

	Share Premium £'000	Profit and loss account £'000
At 1 April 2008 and at 31 March 2009	49	(3,896)

6 Reconciliation of movement in equity shareholders' deficit

	2009 £'000	2008 £'000
Opening equity shareholders' deficit	(912)	(912)
Profit for the financial year	-	-
Closing equity shareholders' deficit	(912)	(912)

7 Related party transactions

The company, as a wholly owned subsidiary, has taken advantage of the exemption granted under Financial Reporting Standard 8, 'Related parties', by not disclosing details of sales and purchases with other members of the group headed up by Babcock International Group PLC.

8 Ultimate parent undertaking

The company's immediate parent company is Babcock Marine (Rosyth) Limited, a company registered in Scotland. 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 are available from the following address;

The Company Secretary
Babcock International Group PLC
33 Wigmore Street
London
W1U 1QX