

**Locam Limited**

Annual Report and Financial Statements

for the 15 months period ended

31 March 2008

Registered number 3761194

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## **Locam Limited**

### **Annual report and financial statements for the 15 month period ended 31 March 2008**

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#### **Directors**

Air Commodore (RAF retired) M J S Palmer	(retired 29 February 2008)
H W Warren	(resigned 4 April 2008)
D B Ruff	(appointed 14 <sup>th</sup> January 2008)
A A Bethel	(appointed 28 June 2007)
I S Urquhart	(appointed 28 June 2007)
F Martinelli	(appointed 28 June 2007)

#### **Secretary and registered office**

N P Hawkes, Devonport Royal Dockyard, Devonport, Plymouth, PL1 4SG

#### **Company Number**

3761194

## **Locam Limited**

### **Directors' Report for the 15 month period ended 31 March 2008**

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The directors present their report together with the audited financial statements for the 15 month period ended 31 March 2008

#### **Principal activities and review of business**

The company did not trade during the period and prior period

#### **Results and Dividends**

The accounts are set out on pages 4 to 7 No dividends can be paid (2006 £Nil)

#### **Directors**

The directors of the company at 31 March 2008, all of whom have been directors for the whole of the year ended on that date, unless otherwise stated, are stated on page 1

None of the directors have any beneficial interest in the share capital of the company  
None of the directors have any beneficial interest in the share capital of the ultimate parent company There are no other disclosable interests of the directors

#### **Directors' responsibilities**

Company law requires the directors 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 profit or loss 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 standard 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

## **Locam Limited**

### **Directors' report for the 15 month period ended 31 March 2008 (continued)**

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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.

### **Auditors**

For the 15 month period ended 31 March 2008, the company was entitled to exemption from audit under sections 249AA and 249B of the Companies Act 1985.

**By order of the board**



D B Ruff  
Director

Date 23 June 2008

Locam Ltd  
Devonport Royal Dockyard  
Devonport  
Plymouth  
PL1 4SG

**Locam Limited**

**Balance Sheet as at 31 March 2008**

	Note	31 March 2008	31 December 2006
		£	£
<b>Current assets</b>			
Debtors	2	1	1
<b>Net Assets</b>		1	1
<b>Capital and reserves</b>			
Called up share capital	3	1	1
<b>Equity shareholder's funds</b>		1	1

For the 15 month period ended 31 March 2008, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

The directors

(a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the 15 month period ended 31 December 2006 audited

(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with subsection (2) of section 249B of that Act

(c) acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 15 month period and of its profit or loss for the 15 month period in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company"

These financial statements were approved by the board of directors on **23 June 2008** and were signed on its behalf by



D B Ruff  
Director

The accompanying notes are an integral part of this balance sheet

**1 Accounting policies**

The accounting policies have all been applied consistently throughout the period and preceding period

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The following principal accounting policies have been applied

**2 Debtors**

	<b>31 March 2008</b>	<b>31 December 2006</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

All amounts shown under debtors fall due to payment within one year

**3 Share capital**

	<b>31 March 2008</b>	<b>31 December 2006</b>
	<b>£</b>	<b>£</b>
Authorised and allotted, called-up and fully paid		
<i>Equity share capital</i>		
1 Ordinary share £1 each	<u>1</u>	<u>1</u>

**4 Parent company**

The company's immediate parent company is LSC Group Limited and, since 28 June 2007, the ultimate controlling company is Babcock International Group PLC. Both companies are 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.

Prior to 28 June 2007 the company's ultimate parent was Halliburton Company, incorporated in the state of Delaware USA.

Copies of the Babcock International Group PLC accounts are available from the following address

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