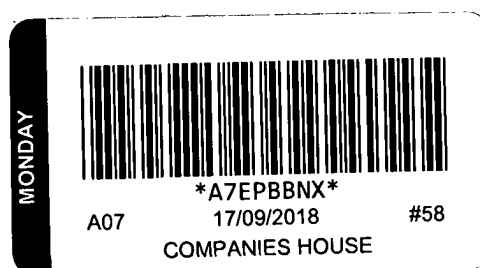


Strachan & Henshaw Limited
Annual report and Financial Statements
For the year ended 31 March 2018
Company registration number:
00650818



Strachan & Henshaw Limited
Directors' report

The directors present their Directors' report and the financial statements of the Company for the financial year ended 31 March 2018.

Principal activities

The company has been dormant throughout the year.

Results and dividends

The result for the year is £nil (2017: £1,686,000). The directors do not propose a dividend (2017: £15,454,000).

Directors of the company

The directors who held office during the period and up to the date of signing the financial statements were as follows:


J Hall

D Jones

M Jones (appointed 1 April 2018)

M W Hardy (resigned 31 March 2018)

By order of the Board 10/09/2018:



M Jones
Director

Strachan & Henshaw Limited
Income statement
For the year ended 31 March 2018
Company registration number 00650818

Income statement
for the year ended 31 March 2018

	Note	2018 £'000	2017 £'000
Finance income	2	-	1,686
Profit before income tax		-	1,686
Income tax expense	4	-	-
Profit for the financial year		-	1,686

Statement of comprehensive income
for the year ended 31 March 2018

	2018 £'000	2017 £'000
Profit for the financial year	-	1,686
Total comprehensive income for the year	-	1,686

Strachan and Henshaw Limited
Statement of financial position
as at 31 March 2018
Company registration number 00650818

	Note	2018 £'000	2017 £'000
Current assets			
Debtors: amounts owed by group undertakings	5	<u>44,000</u>	<u>44,000</u>
		<u>44,000</u>	<u>44,000</u>
Net assets		<u>44,000</u>	<u>44,000</u>
Capital and reserves			
Called up share capital	6	3,000	3,000
Retained earnings		<u>41,000</u>	<u>41,000</u>
Total shareholder's funds		<u>44,000</u>	<u>44,000</u>

Directors' statement

- For the year ending 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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 on pages 3-7 were approved by the board of directors and signed on its behalf by:



M Jones
Director

10/09/2018

Strachan & Henshaw Limited
Notes to the financial statements

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

Basis of preparation

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 101, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 101") and the Companies Act 2006. On transition to preparing these accounts under Financial Reporting Standard 101 (FRS 101) the company has elected to retain its accounting policies for reported assets, liabilities and equity.

2. Interest receivable/(payable) and similar income/(charges)

	2018 £'000	2017 £'000
Interest receivable and similar income:		
Loan interest receivable from group undertaking	-	1,686

3. Staff costs and directors' remuneration

There were no staff employed by the company during the current or prior year and none (2017: none) of the directors received remuneration in respect of their services to the company.

4. Tax expense included in income statement

	2018 £'000	2017 £'000
Current tax:		
UK Corporation tax on profits for the year	-	-
Current tax charge for the year	-	-
Income tax expense	-	-

Tax expense for the year is equal (2017: lower) to the standard effective rate of corporation tax in the UK for the year ended 31 March 2018 of 19% (2017: 20%). The differences are explained below:

Notes to the financial statements (continued)

4. Tax expense included in income statement (continued)

	2018 £'000	2017 £'000
Profit on ordinary activities before taxation	-	1,686
Profit on ordinary activities multiplied by standard UK corporation tax rate of 19% (2017: 20%)	-	337
Effects of:		
Group relief claimed for nil consideration	-	(337)
Total tax charge for the year	-	-

In the UK 2015 Budget it was announced that the UK corporation tax rate will reduce to 19% for April 2017. It was announced in the 2016 UK Budget that it will be further reduced to 18% from April 2020. It was subsequently announced in 2017 UK Budget that it will be reduced to 17% from April 2020. As a result of this change, UK deferred tax balances have been re-measured at 17% as this is the tax rate that will apply on reversal.

5. Debtors: amounts owed by group undertakings

	2018 £'000	2017 £'000
Amounts falling due within one year:		
Amounts owed by group undertakings	44,000	44,000

Amounts owed by group undertakings interest free, unsecured and repayable on demand.

There is one loan (2017: one) to group companies:

- A loan of £44,000,000 (2017: £44,000,000) is repayable on demand, with no interest charges (2017: Interest charged during the year was settled before the year-end).

6. Called up share capital

	2018 £'000	2017 £'000
Allotted, issued and fully paid		
3,000,000 ordinary shares (2017: 3,000,000) of £1	3,000	3,000

Notes to the financial statements (continued)

5. Related undertakings

All related undertakings for the Company are as listed below:

Company Name	Country	Interest	Direct %	Ultimate%
Strachan & Henshaw Inc	USA	US \$1 Ordinary shares	100.0%	100.0%

5. Parent undertakings

The Company's immediate parent company is Babcock Marine Holdings (UK) Limited. The Company's ultimate parent undertaking and controlling party 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