

BIL Solutions Limited

Directors' report and financial statements

Registered number 02888907

31 March 2011

TUESDAY



AFQU4ZU6

A10

06/12/2011

338

COMPANIES HOUSE

BIL Solutions Limited
Directors' report and financial statements

Contents

The directors' report and the business review	1
Statement of directors' responsibilities in respect of the directors' report and financial statements	2
Independent auditors' report to the members of BIL Solutions Limited	3
Profit and loss account	4
Balance sheet	5
Notes	6

BIL Solutions Limited

Directors' report and financial statements

The directors' report and the business review

The directors present their annual report and the audited financial statements for the year ended 31 March 2011

Business Review

The results are set out on page 4

The company is not actively trading

Dividend

The directors do not recommend a dividend for the year ended 31 March 2011 (2010 £7,470,000)

Directors

The directors of the company during the year were as follows

W Tame	(appointed 22 July 2010, resigned 6 October 2010)
F Martinelli	(appointed 9 July 2010)
RA Hardy	(appointed 1 October 2010)
GD Leeming	(appointed 1 October 2010)
JJ Chubb	(resigned 31 July 2010)
PJ Hamson	(resigned 9 July 2010)
PJ Lester	(resigned 9 July 2010)

None of the directors benefited from qualifying third party indemnity provisions in place during the financial year, or at the date of this report

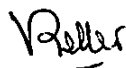
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

During the year the company changed its auditor to PricewaterhouseCoopers LLP as a result of the change of ownership of the company's ultimate parent. The company has dispensed with the requirement for an Annual General Meeting and the need to appoint auditors annually.

By order of the board



V F A Teller
Secretary

24 November 2011

BIL Solutions Limited
Directors' report and financial statements

Statement of directors' responsibilities in respect of the directors' report and financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 then apply them consistently,
- make judgements and 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 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 its financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIL SOLUTIONS LIMITED

We have audited the financial statements of BIL Solutions Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report and business review to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit


Phil Harrold (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

30 November 2011

BIL Solutions Limited
Directors' report and financial statements

Profit and loss account
for the year ended 31 March 2011

	Notes	2011 £000	2010 £000
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(5)	(23)
Operating (loss)		(5)	(23)
Interest receivable and similar income	3	5	23
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		-	-

The above results all relate to discontinued activities in BIL Solutions Ltd

There are no recognised gains or losses in either the current, or the prior year, other than the results presented above and therefore no separate statement of total recognised gains and losses has been presented

BIL Solutions Limited
Directors' report and financial statements

Balance sheet

at 31 March 2011

	Notes	2011 £000	2010 £000
Current assets			
Debtors – amounts owed by group undertakings		-	477
Cash at bank and in hand		<u>2,000</u>	<u>1,523</u>
Net assets		<u>2,000</u>	<u>2,000</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Profit and loss account		<u>-</u>	<u>-</u>
Shareholder's funds	5	<u>2,000</u>	<u>2,000</u>

These financial statements were approved by the board of directors on 24 NOVEMBER 2011 and were signed on its behalf by


RA Hardy
 Director

BIL Solutions Limited
Directors' report and financial statements

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice using the historical cost convention

Under Financial Reporting Standard 1 (1996 Revised), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is wholly owned subsidiary undertaking

In addition, advantage has been taken of the exemption available under Financial Reporting Standard 8, not to disclose details of transactions with Babcock International Group PLC or other group undertakings, as the consolidated financial statements of Babcock International Group PLC in which the company is included, are publicly available, see note 7

2 Remuneration of directors

None of the directors received remuneration for their services to the company, as the services provided to the company are incidental to their wider role in the group (2010: nil)

3 Interest receivable and similar income

	2011 £000	2010 £000
Bank interest receivable	<u>5</u>	<u>23</u>

4 Called up share capital

	2011 £000	2010 £000
Issued and fully paid		
2 million ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

5 Reconciliation of movements in shareholder's funds

	2011 £000	2010 £000
Profit on ordinary activities after taxation	-	-
Dividends paid	<u>-</u>	<u>(7,470)</u>
Net (decrease)/increase in shareholder's funds	-	(7,470)
Opening shareholder's funds	<u>2,000</u>	<u>9,470</u>
Closing shareholder's funds	<u>2,000</u>	<u>2,000</u>

BIL Solutions Limited
Directors' report and financial statements

Notes *(continued)*

6 Contingent Liability

The company at the period end had joint and several liability for drawn bank overdraft facilities of other group companies for the value of £4 5million (£nil).

7 Ultimate parent company

The company is a subsidiary undertaking of Babcock Nuclear Limited (formerly VT Nuclear Services Ltd), a company incorporated in Great Britain and registered in England and Wales

The ultimate parent company is Babcock International Group PLC, a company incorporated in Great Britain and registered in England and Wales

The largest group in which the results of the company are reported is that headed by Babcock International Group PLC. The consolidated financial statements are available to the public at that company's registered office of 33 Wigmore Street, London, W1U 1QX. No other financial statements include the results of the company