

BIL Solutions Limited
Annual report
For the year ended 31 March 2017
Company registration number:
2888907

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COMPANIES HOUSE

BIL Solutions Limited

Directors and advisors

Current directors

S C Bowen

K J Garvey

Company secretary

Babcock Corporate Secretaries Limited

Registered office

33 Wigmore Street

London

W1U 1QX

Independent auditors

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Embankment Place

London

WC2N 6RH

Strategic report for the year ended 31 March 2017

The directors present their Strategic report on the Company for the year ended 31 March 2017.

Principal activities

The Company is not actively trading.

Review of the business

	2017	2016
	£000	£000
Profit for the financial year	-	5

The profit for the prior year arose from bank interest.

Principal risks and uncertainties

Due to the non-trading nature of the Company, the Company is not exposed to any material risks or uncertainties.

Future developments

The principal activity of the Company is not expected to change in the foreseeable future.

Key performance indicators

The Group's activities are managed on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company. The growth and performance of Support Services, a division of Babcock International Group PLC, which includes the Company, is discussed on pages 30 to 37 and 48 to 53 of the annual report of Babcock International Group PLC, which does not form part of this report.

On behalf of the board



K J Garvey

Director

29 June 2017

Directors' report for the year ended 31 March 2017

The directors present their report and the audited financial statements of the Company for the year ended 31 March 2017.

Dividends

The directors do not propose payment of a dividend (2016: £Nil).

Directors

The directors who held office during the year and up to the date of signing the annual report were as follows:

S C Bowen (appointed 31 March 2017)
K J Garvey (appointed 31 March 2017)
F Martinelli (resigned 31 March 2017)
R H Taylor (resigned 31 March 2017)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 result of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 the financial statements comply with the Companies Act 2006.

The directors 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.

Directors' report for the year ended 31 March 2017 *(continued)*

Qualifying third party indemnity provisions

Babcock International Group PLC provides protections for directors of companies within the Group against personal financial exposure they may incur in their capacity as such. These include qualifying third party indemnity provisions (as defined by the Companies Act 2006) for the benefit of members of Babcock International Group PLC, including, where applicable, in their capacity as a director of the Company and other companies within the Group. These indemnities were in force during the financial year and also at the date of approval of the financial statements.

Disclosure of information to auditors

Each director, as at the date of this report, has confirmed that in so far as they are aware there is no relevant audit information of which the Company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of this information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the board



K J Garvey

Director

29 June 2017

Independent auditors' report to the members of BIL Solutions Limited

Report on the financial statements

Our opinion

In our opinion, BIL Solutions Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2017 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.

What we have audited

The financial statements, included within the Annual Report, comprise:

- the Balance sheet as at 31 March 2017;
- the Income statement and the Statement of comprehensive income for the year then ended;
- the Statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' Report. We have nothing to report in this respect.

Independent auditors' report to the members of BIL Solutions Limited (*continued*)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, 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) ("ISAs (UK & 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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.


Independent auditors' report to the members of BIL Solutions Limited *(continued)*

Responsibilities for the financial statements and the audit *(continued)*

What an audit of financial statements involves *(continued)*

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.



Alan Walsh (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

29 JUNE 2017

BIL Solutions Limited**Income statement***for the year ended 31 March 2017*

	Note	2017 £000	2016 £000
Operating result		-	-
Finance income	3	-	5
Result/ profit on ordinary activities before taxation		-	5
Income tax on ordinary activities	7	-	-
Result/ profit for the financial year		-	5

All of the above results derive from continuing operations..

Statement of comprehensive income*for the year ended 31 March 2017*

	2017 £000	2016 £000
Result/ profit for the financial year	-	5
Other comprehensive income:		
<i>Items that may be subsequently reclassified to income statement:</i>	-	-
<i>Items that will not be subsequently reclassified to income statement:</i>	-	-
Total comprehensive income for the year	-	5

BIL Solutions Limited**Balance sheet***as at 31 March 2017*

	Note	2017 £000	2016 £000
Current assets			
Cash at bank and in hand		6	6
Trade and other receivables	8	<u>2,000</u>	<u>2,000</u>
Net current assets		<u>2,006</u>	<u>2,006</u>
Net assets		<u>2,006</u>	<u>2,006</u>
Equity			
Called up share capital	9	2,000	2,000
Retained earnings		<u>6</u>	<u>6</u>
Total shareholders' funds		<u>2,006</u>	<u>2,006</u>

The notes on pages 11 to 14 are an integral part of these financial statements.

The financial statements on pages 8 to 14 were approved by the board of directors and signed on its behalf by:



K J Garvey

Director

29 June 2017

BIL Solutions Limited**Statement of changes in equity**
for the year ended 31 March 2017

	Called-up share capital £000	Retained earnings £000	Total share-holders' funds £000
Balance at 1 April 2015	2,000	1	2,001
Profit and total comprehensive income for the financial year	-	5	5
Balance at 31 March 2016	2,000	6	2,006
Result and total comprehensive income for the financial year	-	-	-
Balance at 31 March 2017	2,000	6	2,006

Notes to the financial statements**1 General information**

BIL Solutions Limited is a private limited company which is incorporated and domiciled in the UK. The address of the registered Office is 33 Wigmore Street, London W1U 1QX.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented. The Company adopted FRS 101 in the prior year.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 as applicable to companies using Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Company and rounded to the nearest £000.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- a) Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information in respect of:
 - paragraph 79(a) (iv) of IAS 1 Share capital and reserves;
- b) The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), 10(f), 16, 38, 40, 111, and 134-136
- c) IAS 7, 'Statement of cash flows'
- d) Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors'
- e) The requirements of IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors consider it appropriate to continue to adopt the going concern basis in preparing these financial statements.

Taxation**(a) Current income tax**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Notes to the financial statements (continued)**2 Summary of significant accounting policies (continued)****(b) Deferred income tax**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for. Deferred income tax is determined using tax rates (and laws) that have been enacted, or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Tax is recognised in the income statement except to the extent that it relates to items recognised directly in either other comprehensive income or in equity.

3 Finance income

	2017	2016
	£000	£000
Bank interest	-	5

4 Result/ profit on ordinary activities before taxation

Result on ordinary activities before taxation is stated after charging:

	2017	2016
	£000	£000
Audit fees payable to the Company's auditor	2	2

Fees paid to the Company's auditors, PricewaterhouseCoopers LLP, and its associates, for services other than statutory audit of the Company, are disclosed on a consolidated basis in the financial statements of the ultimate parent undertaking, Babcock International Group PLC. The group financial statements are required to comply with the statutory disclosure requirements. Auditors' remuneration in respect of audit services has been borne by another group company.

5 Staff costs

The Company has no employees.

Notes to the financial statements (continued)**6 Directors' emoluments**

All of the directors of the Company are remunerated by other Babcock Group companies. It is not possible to make an accurate apportionment of these directors' emoluments relating to services provided to the Company and as such no disclosure of emoluments received by these directors has been made in these financial statements. No recharge is made for costs borne by the Company in relation to services performed by the directors in relation to other Babcock Group companies.

7 Income tax on result/ profit ordinary activities

No tax is payable or recoverable by the Company for the financial year.

Tax expense for the year 2017 was lower than the standard effective rate of corporation tax in the UK for the year ended 31 March 2016 of 20%. The differences are explained below:

	2017 £000	2016 £000
Result/ profit ordinary activities before taxation	-	5
Profit on ordinary activities multiplied by standard UK corporation tax rate of 20% (2016: 20%)	-	1
Effects of:		
Group relief for nil consideration	-	(1)
Total tax charge for the year	-	-

8 Trade and other receivables

	2017 £000	2016 £000
Amounts falling due within one year:		
Amounts owed by group undertakings	2,000	2,000

Amounts owed by group undertakings comprise one loan which is unsecured, interest free and repayable on demand.

BIL Solutions Limited

Notes to the financial statements (continued)

9 Called up share capital

	2017	2016
	£000	£000
Allotted and fully paid		
2,000,000 (2016: 2,000,000) ordinary shares of £1 each	2,000	2,000

10 Guarantees and financial commitments

At the year-end date the company had guaranteed or had joint and several liability for drawn Babcock International Group PLC bank facilities of £nil (2016: £nil) provided to certain group companies. In addition, the Company had joint and several liabilities for the drawn bank overdraft facilities of other group companies of £nil (2016: £nil).

11 Related party disclosures

The Company has taken advantage of the exemptions within FRS 101 not to disclose transactions and balances with Babcock International Group PLC and its wholly owned subsidiaries, on the grounds that the Company itself is a wholly owned subsidiary of Babcock International Group PLC, for which the consolidated financial statements are publicly available.

12 Ultimate parent undertaking

The Company's immediate parent company is Cavendish Nuclear Limited, a company registered in England and Wales. 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