

Company number: 02961588

Babcock Careers Guidance Limited

Financial Statements

31 March 2016

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Babcock Careers Guidance Limited

Company Information

Current directors

S West
R H Taylor

Company secretary

N J W Borrett

Registered office

33 Wigmore Street
London
W1U 1QX

Independent auditors

RSM UK Audit LLP
Chartered Accountants
3rd Floor
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

Babcock Careers Guidance Limited

Strategic report for the year ended 31 March 2016

The directors present their Strategic report on the Company for the year ended 31 March 2016.

Principal activities

The principal activity of the Company was the provision of careers services.

Review of the business

Revenue in the current year arises from the release of provisions that were made against revenue in previous years.

The Company's last remaining contract ended on 31 March 2015.

The Company is not expected to trade again in the future, as such, there are no relevant KPI's.

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks and uncertainties. These are managed through the operational review process supplemented at Group level by independent challenge and review by the Group Risk Manager and the Audit and Risk Committee.

Risks and uncertainties relevant to the Group are provided in the annual report of Babcock International Group PLC. Details of where this report can be found are provided in note 17.

Future developments

The Company is not expected to trade again in the future.

By order of the board



S West
Director

9 December 2016

Babcock Careers Guidance Limited

Directors' report for the year ended 31 March 2016

The directors present their report and the audited financial statements of the Company for the year ended 31 March 2016.

Dividends

The company is precluded from proposing a dividend in the current and prior year.

Future developments

Information on the future developments of the Company can be found in the Strategic report.

Financial risk management

The Company's operations expose it to a variety of financial risks that include the effects of changes in price risk, credit risk, liquidity risk and interest rate risk. The Company has in place a risk management programme that seeks to limit adverse effects on the financial performance of the Company by monitoring levels of debt finance and the related finance costs.

Given the size of the Company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors of Babcock International Group PLC are implemented by the Group and Company's finance departments. The department has a policy and procedures manual that sets out specific guidelines to allow it to manage interest rate risk, credit risk and circumstances where it would be appropriate to use financial instruments to manage these.

Price risk

The Company is exposed to price risk as a result of its operations. This risk is mitigated by specific functions which assess pricing in respect of both selling and procurement activities. The Company has no exposure to equity securities price risks as it holds no listed equity investments.

Credit risk

The Company has implemented policies that require appropriate credit checks on potential customers before sales are made. The Company also monitors existing customer accounts on an on-going basis and takes action where necessary to minimise any potential credit risk. Cash and bank balances are held with banks that have been assigned satisfactory credit ratings by international credit rating agencies.

Liquidity risk

The Company retains access to pooled cash resources to ensure it has sufficient available funds for operations. The Company also has access to longer term funding from its ultimate parent undertaking if required.

Interest rate cash flow risk

The Company is exposed to interest rate risk via the floating interest rate on bank deposits. The Company does not use derivative financial instruments to manage interest rate costs and, as such, no hedge accounting is applied.

Babcock Careers Guidance Limited

Directors' report for the year ended 31 March 2016 *(continued)*

Directors

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

S West

R H Taylor (appointed 1 July 2016)

G D Leeming (resigned 1 July 2016)

K R Thomas (resigned 2 November 2015)

Safety policy

The Company recognises the promotion of health and safety at work as an important objective. It is Company policy to take steps to ensure, as far as reasonably practical, the health, safety and welfare of the employees of the Company.

Environment

The Company recognises its responsibility to minimise so far as reasonably possible the potential for adverse impacts from its operations. It aims to achieve the highest standards in environmental management and seek accreditation to appropriate standards where appropriate.

The Company has developed and implemented an environmental policy to ensure that the impact of its activities on the environment is limited to the minimum practicable level.

Statement as to disclosure of information to auditor

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

The auditor, RSM UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office and a resolution to reappoint them will be proposed in the forthcoming Annual General Meeting.

Babcock Careers Guidance Limited

Directors' report for the year ended 31 March 2016 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic report, 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 the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the Company's shareholders in writing about the use of the disclosure exemptions, if any, of FRS 101 used in the preparation of these 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 the financial statements comply with the Companies Act 2006. 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.

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 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 came into force in 2012 and remain in force.

By order of the board



S West

Director

9 December 2016

Independent auditor's report to the members of Babcock Careers Guidance Limited

Report on the financial statements

We have audited the financial statements on pages 8 to 21. 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) including FRS 101 "Reduced Disclosure Framework".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 5, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

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 2016 and of its profit 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

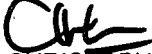
In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Babcock Careers Guidance Limited

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



CHRISTOPHER HURREN BA FCA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
3rd Floor
One London Square
Cross Lanes
Guildford
GU11UN

13 December 2016


Babcock Careers Guidance Limited**Statement of comprehensive income**
for the year ended 31 March 2016

	Note	2016 £000	2015 £000
Revenue		495	7,289
Cost of sales		55	(6,356)
Gross profit		550	933
Administration expenses		47	(1,352)
Operating profit/(loss)		597	(419)
Income from shares in group undertakings		-	-
Profit/(loss) on ordinary activities before interest and taxation		597	(419)
Finance costs	5	(9)	(3)
Profit/(loss) on ordinary activities before income tax	6	588	(422)
Income tax expense/(credit)	8	-	(108)
Profit/(loss) and total comprehensive income for the year		588	(530)

Babcock Careers Guidance Limited**Statement of financial position (Company Number: 02961588)**
as at 31 March 2016

	Note	2016 £000	2015 £000
Current assets			
Trade and other receivables	10	7,500	8,555
		7,500	8,555
Trade and other payables – amounts falling due within one year	11	(1,633)	(3,236)
Net current assets		5,867	5,319
Total assets less current liabilities	12	5,867	5,319
Provision for liabilities		-	(40)
Net assets		5,867	5,279
Equity			
Called up share capital	13	1	1
Share premium	14	7,499	7,499
Retained earnings	14	(1,633)	(2,221)
Total equity		5,867	5,279

The financial statements on pages 8 to 21 were approved by the board of directors and signed on its behalf by:



S West
Director

9 December 2016

Babcock Careers Guidance Limited**Statement of changes in equity**
for the year ended 31 March 2016

	Called-up share capital £000	Share premium £000	Retained earnings £000	Total £000
Balance at 1 April 2014	1	7,499	(1,691)	5,809
Loss and total comprehensive income for the year	-	-	(530)	(530)
Balance at 31 March 2015	1	7,499	(2,221)	5,279
Profit and total comprehensive income for the year	-	-	588	588
Balance at 31 March 2016	1	7,499	(1,633)	5,867

Babcock Careers Guidance Limited

Notes to the financial statements

1 General information

Babcock Careers Guidance Limited is a private 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 principle 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 has adopted FRS 101 in these financial statements. Details of the transition to FRS 101 are disclosed in note 18.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101).

These financial statements are prepared under a historical cost convention.

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:

- Disclosure of the categories of financial instrument and nature and extent of risks arising on these financial instruments.
- The requirement to disclose the valuation techniques applies to assets and liabilities held at fair value.
- The requirement to produce a third party statement of financial position when applying a change in accounting policy, retrospective restatement or reclassification.
- The requirement to disclose information relating to the company's objectives and policies and processes for managing capital.
- The requirement to publish a Statement of Cash Flows
- The requirement to disclose the future impact of a new IFRS in issue but not effective at the reporting date.
- The requirement to disclose compensation for key management between short term employee benefits, post-employment benefits and other long term benefits.
- The requirement to disclose related party transactions entered into between two or more, wholly owned members of a group.

Babcock Careers Guidance Limited

Notes to the financial statements

2 Summary of significant accounting policies *(continued)*

Going Concern

The Directors consider that while the Company is not expected to trade again in the future, given the amounts due owed by group undertakings (note 10), the Company will be able to meet its external liabilities as they fall due. Accordingly the Directors consider it appropriate to continue to adopt the going concern basis in preparing these financial statements.

Consolidation Exemption

The financial statements present information about the company as an individual undertaking and not about its group as the company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006, as it is a wholly owned subsidiary of Babcock Training Limited and of its ultimate parent, Babcock International Group PLC, a company registered in England and Wales. It is included in the consolidated financial statements of Babcock International Group PLC which are publicly available.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of services

Revenue from services rendered is recognised by reference to the stage of completion of the transaction measured by the costs incurred against the total cost to complete. Revenue from services provided on a short-term or one-off basis is recognised when the service is complete.

Any expected loss on a contract is recognised immediately in the income statement.

Investments

Fixed asset investments are investments in group undertakings and are stated at cost less provision for impairment in value.

Trade receivables

Trade receivables do not carry any interest and are initially recognised at fair value and subsequently at amortised cost using the effective interest method less any provision for impairment.

Babcock Careers Guidance Limited

Notes to the financial statements

2 Summary of significant accounting policies *(continued)*

Taxation

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Operating leases

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term. A provision is made where the operating leases are deemed to be onerous.

Babcock Careers Guidance Limited

Notes to the financial statements

2 Summary of significant accounting policies *(continued)*

Provisions for liabilities

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount has been reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flows at an appropriate discount rate.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. A provision for warranties is recognised on completed contracts and disposals when there is a realistic expectation of the Company incurring further costs.

Provisions for losses on contracts are recorded when it becomes probable that total estimated contract costs will exceed total contract revenues. Such provisions are recorded as write downs of work-in-progress for that portion of the work which has already been completed, and as liability provisions for the remainder. Losses are determined on the basis of estimated results on completion of contracts and are updated regularly. A provision is made where the operating leases are deemed to be onerous.

A provision for employee benefits is recognised when there is a realistic expectation of the liability.

3 Critical accounting estimates and areas of judgement

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There were no estimates and assumptions considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Babcock Careers Guidance Limited

Notes to the financial statements

4 Revenue

Revenue is wholly attributable to the principal activities of the Company and arises as follows:

	2016 £000	2015 £000
By area of activity:		
Rendering of services	495	7,289
	<u>495</u>	<u>7,289</u>

Revenue in the current year has arisen from the release of provisions made in prior years.
All the revenue shown originated in the United Kingdom.

5 Finance costs

	2016 £000	2015 £000
Finance expenses:		
Bank interest	(9)	(3)
	<u>(9)</u>	<u>(3)</u>

6 Operating profit

Operating profit is stated after charging :

	2016 £000	2015 £000
Operating lease charges – Plant and machinery	-	9
Operating lease charges – Land and buildings	-	42
Audit fees payable to RSM UK Audit LLP	16	22

Fees paid to the Company's auditors, RSM UK Audit LLP, and its associates, for services other than statutory audit of the Company, are borne by the ultimate parent undertaking, Babcock International Group PLC and are disclosed in their consolidated financial statements.

7 Staff costs

The average monthly number of employees (including directors) employed by the Company during the year was as follows:

	2016 Number	2015 Number
By activity:		
Operations	-	118
Management and administration	-	11
	<u>-</u>	<u>129</u>

Babcock Careers Guidance Limited**Notes to the financial statements****7 Staff Costs (continued)**

Their aggregate remuneration comprised:

	2016	2015
	£000	£000
Wages and salaries	-	2,850
Social security costs	-	302
Other pension costs	-	174
	<u>-</u>	<u>3,326</u>

Included in other pension costs are £nil (2015: £44,667) in respect of the defined benefit schemes and £nil (2015: £128,973) in respect of the defined contribution scheme.

8 Income tax

Tax expense included in income statement

	2016	2015
	£000	£000
Current tax:		
UK Corporation tax on profits for the year	<u>-</u>	<u>-</u>
Current tax charge for the year	<u>-</u>	<u>-</u>
Deferred tax:		
Origination and reversal of timing differences	<u>-</u>	<u>108</u>
Total deferred tax charge	<u>-</u>	<u>108</u>
Tax on profit on ordinary activities	<u>-</u>	<u>108</u>

Babcock Careers Guidance Limited

Notes to the financial statements

8 Income tax (continued)

Tax expense for the year is lower (2015: lower) than the standard effective rate of corporation tax in the UK for the year ended 31 March 2016 of 20% (2015: 21%). The differences are explained below:

	2016 £000	2015 £000
Profit on ordinary activities before taxation	588	(422)
Profit on ordinary activities multiplied by standard UK corporation tax rate of 20% (2015: 21%)	118	(89)
Effects of:		
Deferred tax not recognised	-	(415)
Tax losses (utilised)/carried forward	(118)	410
Transfer pricing adjustments	(3)	(3)
Group relief surrendered for nil consideration	3	206
Other timing differences	-	(1)
Tax charge for the year	-	108

In the 2015 Budget, it was announced that the UK corporation tax rate will reduce from 20% to 19% from April 2017. It was further announced in the 2016 Budget that it will be further reduced to 18% from April 2020. As a result of this change, UK deferred tax balances have been re-measured at 18% as this is the tax rate that will apply on reversal.

9 Investments

	Shares in group undertakings £000
Cost	
At 1 April 2015 and 31 March 2016	2,764
Provisions at 1 April 2015 and 31 March 2016	(2,764)
Carrying amount at 31 March	-

In prior years the investments were fully impaired through the profit and loss to reflect the Directors' opinion that the investments do not support a carrying value.

Babcock Careers Guidance Limited

Notes to the financial statements

9 Investments (continued)

The company has interest in the following companies all of whom are incorporated in England and Wales and whose principal activities was the provision of careers services prior to being would down.

	Proportion directly held	Class of holding
Babcock Assessments Limited	100%	
(formerly Babcock Careers Guidance (North) Limited)		Ordinary
Babcock Careers Guidance (South) Limited	100%	Ordinary
Guidance Services Limited*	100%	Ordinary
Capital Careers Limited	88.25%	Ordinary

*Owned by Babcock Assessments Limited

10 Trade and other receivables

	2016 £000	2015 £000
Amounts falling due within one year:		
Trade receivables	-	2
Amounts owed by group undertakings	7,500	8,190
Other receivables	-	6
Prepayments and accrued income	-	357
	<u>7,500</u>	<u>8,555</u>

Amounts owed by group undertakings are unsecured and repayable on demand.

11 Trade and other payables

	2016 £000	2015 £000
Amounts falling due within one year:		
Bank overdrafts	472	787
Trade creditors	-	227
Amounts owed to parent and group undertakings	166	166
Amounts owed to related party undertakings	995	995
Taxation and social security	-	21
Other payables	-	1
Accruals and deferred income	-	1,039
	<u>1,633</u>	<u>3,236</u>

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

The Company has access to the Babcock International Group PLC overdraft facility. The Company along with fellow group undertakings has provided cross-guarantees in relation to this facility (note 16).

Babcock Careers Guidance Limited

Notes to the financial statements

12 Provisions for liabilities

	Dilapidations provision £000	Total £000
At 1 April 2015	40	40
Released to the income statement	(40)	(40)
At 31 March 2016	-	-

Dilapidations provisions

Provision is made for commitments under operating leases where the liability can be reasonably estimated and quantified by third party values.

13 Share capital

	2016 £	2015 £
Allotted and fully paid		
1,050 "A" ordinary shares of £1 each (2015: 1,050)	1,050	1,050
50 deferred shares of £1 each (2015: 50)	50	50
	<u>1,100</u>	<u>1,100</u>

Ordinary share rights

The holders of the company's ordinary shares, which carry no right to fixed income, are entitled to one vote at general meetings of the company. Upon the distribution of capital, each holder is entitled to receive a payment of £100,000,000 in respect of each of its ordinary shares, in priority to deferred shareholders. There are no rights to redemption attached to ordinary shares.

Deferred share rights

The holders of the company's deferred shares are not entitled to receive any notice of, attend or vote at any general meeting. Upon the distribution of capital, each holder is entitled to receive a payment £1 in respect of each of its deferred shares, after a repayment to ordinary shareholders. There are no rights to redemption attached to deferred shares.

14 Reserves

Called-up share capital

Represents the nominal value of shares that have been issued.

Share premium account

Consideration received for shares issued above their nominal value, net of transaction costs.

Profit and loss account

Represents all current and prior period retained profits and losses.

Babcock Careers Guidance Limited

Notes to the financial statements

15 Guarantees and financial commitments

Contingent liabilities

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 (2015: £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 (2015: £15.0 million).

No securities have been provided by the Company in relation to these contingent liabilities. There is no current expectation that these contingent liabilities will crystallise.

The company is a member of a wider Babcock VAT group, and as a result is jointly and severally liable with the other members for the VAT liability of the group. At 31 March 2016 the accrued VAT liability of the group was £1,796,024 (£2015: £1,707,950).

16 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.

Transactions entered into and trading balances outstanding at 31 March 2016 for other group entities that are related parties by virtue of common control are as follows:

	Sales to related party £000	Purchases from related party £000	Amounts owed by related party £000	Amounts owed to related party £000
Related party				
Capital Careers Limited	-	-	-	995

Transactions entered into and trading balances outstanding at 31 March 2015 for other group entities that are related parties by virtue of common control are as follows:

	Sales to related party £000	Purchases from related party £000	Amounts owed by related party £000	Amounts owed to related party £000
Related party				
Babcock 4S Limited	-	8	-	-
Careers Yorkshire & The Humber Limited	616	-	-	-
Capital Careers Limited	-	-	-	995
Babcock Learning & Development	1	-	-	-

All dealings with related parties noted above arise in the normal course of business.

Babcock Careers Guidance Limited

Notes to the financial statements

17 Ultimate parent undertaking

The Company's immediate parent company is Babcock Training 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

18 Transition to FRS 101

On conversion to FRS 101, there have been no changes to the company's equity as at 1 April 2014 or 31 March 2015 and consequently, there have been no changes to the total comprehensive income for the year ended 31 March 2016. In this context, no transition reconciliation on first time adoption has been presented with these financial statements.