

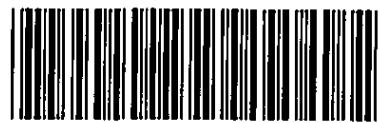
**GRAHAM BROS. (ELECTRICAL ENGINEERS)
LIMITED**

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2007

Company Registration number 2834550

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DIRECTORS' REPORT
for the year ended 31 March 2007

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 March 2007

Principal activities and business review

The company has been dormant as defined in Section 249AA of the Companies Act 1985, throughout the year

Directors

The directors who served during the year were as follows

F Martinelli
A N Dungate

Statement of 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 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 maintaining proper accounting records which 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 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

By order of the Board



S Billiald

17 July 2007

Graham Bros. (Electrical Engineers) Limited

BALANCE SHEET
as at 31 March 2007

	Notes	31 March 2007	31 March 2006
		£	£
Current assets			
Debtors			
Amounts due from fellow group undertaking		1	1
Net assets		1	1
Capital and reserves	2	1	1
Shareholders' funds		1	1

Directors' statement

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B(2).

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 and which comply with the provisions of the Companies Act 1985. 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements were approved by the board of directors and signed on its behalf by



F Martinelli
Director

17 July 2007

The accompanying notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985. The company did not trade during the year and accordingly it made neither a profit nor loss in the year.

2 Called-up share capital

	31 March 2007 £	31 March 2006 £
Authorised 1 ordinary share of £1 each	1	1
Allotted, called-up and fully paid 1 ordinary share of £1 each	1	1

3 Ultimate controlling party

At 31 March 2007 the directors regarded Babcock International Group PLC as the parent company of the largest group of which the company is a member and also the parent company of the largest group for which group financial statements are drawn up.

Group financial statements for Babcock International Group PLC can be obtained from the Company Secretary, 2 Cavendish Square, London W1G 0PX.

At the date of signing the accounts the directors regard Babcock International Group PLC, a company incorporated in England and Wales, as the ultimate parent and ultimate controlling party.