

Babcock Careers Guidance Limited

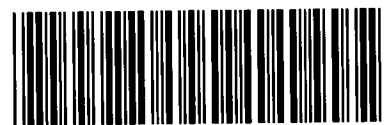
Annual Report

For the year ended 31 March 2018

Company registration number:

02961588

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COMPANIES HOUSE

Babcock Careers Guidance Limited

Directors and advisors

Current directors

J Parker

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

Directors' Report for the year ended 31 March 2018

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

Principal activities

The principal activity of the Company was the provision of careers services. The company has not traded during the year.

Results and dividends

The result for the year is £nil (2017: £nil). The directors do not propose a dividend (2017: none).

Future developments

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

Directors

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

S West resigned 30 April 2018
R H Taylor
J Parker appointed 30 April 2018

On behalf of the board:



J Parker
Director

17 September 2018

Babcock Careers Guidance Limited**Income statement and Statement of other comprehensive income**
for the year ended 31 March 2018

	Note	2018 £000	2017 £000
Revenue	3	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating profit	5	-	-
Income from shares in group undertakings		-	-
Profit on ordinary activities before interest and taxation		-	-
Finance costs	4	-	(4)
(Loss)/profit on ordinary activities before income tax		-	(4)
Income tax expense	7	-	-
(Loss)/profit and total comprehensive income for the year		-	(4)

The company did not trade during the year.

Babcock Careers Guidance Limited**Company Registration Number: 02961588****Statement of financial position**
as at 31 March 2018

	Note	2018 £000	2017 £000
Current assets			
Trade and other receivables	9	6,029	6,029
		6,029	6,029
Trade and other payables – amounts falling due within one year	10	(166)	(1,66)
Net current assets		5,863	5,863
Total assets less current liabilities		5,863	5,863
Net assets		5,863	5,863
Equity			
Called up share capital	11	1	1
Share premium		7,499	7,499
Retained earnings		(1,637)	(1,637)
Total shareholders funds		5,863	5,863

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 page 2-9 were approved by the board of directors and signed on its behalf by:



J Parker
Director
17 September 2018

Babcock Careers Guidance Limited**Statement of changes in equity**
for the year ended 31 March 2018

	Called-up share capital £000	Share premium £000	Retained earnings £000	Total £000
Balance at 1 April 2016	1	7,499	(1,633)	5,867
Loss for the year	-	-	(4)	(4)
Balance at 31 March 2017	1	7,499	(1,637)	5,863
Loss for the year	-	-	-	-
Balance at 31 March 2018	1	7,499	(1,637)	5,863

Babcock Careers Guidance Limited

Notes to the financial statements

1 General information

Babcock Careers Guidance Limited is a private company limited by shares which is incorporated and domiciled in the UK. The address of the registered Office is 33 Wigmore Street, London W1U 1QX.

2. 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 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the Companies Act 2006. On transition to preparing these accounts under Financial Reporting Standard 102 (FRS 102) the company has elected to retain its accounting policies for reported assets, liabilities and equity.

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 statement of financial position date.

(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 consolidated 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 statement of financial position 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 Revenue

When it was trading, the Company's turnover and profit on ordinary activities before taxation were derived from its principal activity, wholly undertaken in the United Kingdom.

	2018 £000	2017 £000
By area of activity:		
Rendering of services	-	-
	-	-

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4 Finance costs

	2018 £000	2017 £000
Finance expenses:		
Bank interest	-	(4)
	-	(4)

5 Operating (loss)/profit

No fees are paid to PricewaterhouseCoopers LLP in respect of this company as no statutory audit is performed. Fees for any other services 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.

6 Staff costs

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

7 Income tax

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	-	-
Deferred tax:		
Origination and reversal of timing differences	-	-
Total deferred tax charge	-	-
Total tax charge for the year	-	-

Tax expense for the year is the same as (2017: higher) than 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:

	2018 £000	2017 £000
(Loss)/profit on ordinary activities before taxation	-	(4)
(Loss)/profit on ordinary activities multiplied by standard UK corporation tax rate of 19% (2017: 20%)	-	(1)
Effects of:		
Tax losses (utilised)	-	-

Babcock Careers Guidance Limited

Transfer pricing adjustments	-	-
Group relief surrendered for nil consideration	-	1
Total tax charge for the year	-	-

8 Investments

	Shares in group undertakings £000
Cost	
At 1 April 2017 and 31 March 2018	2,764
Provisions at 1 April 2017 and 31 March 2018	(2,764)
Carrying amount at 31 March	-

All related undertakings for the Company are as listed below:

Company Name	Description	Interest%
Babcock Assessments Limited (formerly Babcock Careers Guidance (North) Limited)	Ordinary shares	100.0%
Babcock Careers Guidance (South) Limited *	Ordinary shares	100.0%
Guidance Services Limited**	Ordinary shares	100.0%
Capital Careers Limited	Ordinary shares	88.25%

* Dissolved 03 April 2018

** Owned by Babcock Assessments Limited

All the companies above are dormant companies with the exception of Capital Careers Limited and Babcock Assessments Ltd, whose principal activities are the provision of careers advice and guidance services, and end point assessment services respectively.

All the above companies are registered at 33 Wigmore Street, London, W1U 1QX, United Kingdom.

9 Trade and other receivables

	2018 £000	2017 £000
Amounts falling due within one year:		
Amounts owed by group undertakings	6,029	6,029
	6,029	6,029

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

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Notes to the financial statements

10 Trade and other payables

	2018 £000	2017 £000
Amounts falling due within one year:		
Amounts owed to parent and group undertakings	166	166
	<u>166</u>	<u>166</u>

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

11 Called up share capital

	2018 £000	2017 £000
Allotted and fully paid		
1,050 "A" ordinary shares of £1 each (2017: 1,050)	1	1
50 deferred shares of £1 each (2017: 50)	-	-
	<u>1</u>	<u>1</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.

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.

12 Guarantees and financial commitments

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 2018 the accrued VAT liability of the group was £1,828,121 (£2017: £1,738,421).

13 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