

Brooke Marine Shipbuilders Limited

Financial statements for the year ended 31 March 2006

together with directors' report

Registered Number: 2113314

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Brooke Marine Shipbuilders Limited

Directors and advisers

Directors

A Marsh

I S Urquhart (appointed 21 July 2005)

S A R Billiald (appointed 23 January 2006)

Secretary

S A R Billiald

Registered Office

2 Cavendish Square

London

W1G 0PX

Brooke Marine Shipbuilders Limited

• Directors' report

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 March 2006.

Principal activity

The principal activity of the company is the marketing of marine engineering and equipment related to craft in the Brooke Marine range.

The company was dormant in the year.

Review of business and future developments

The directors have confirmed that FBM Babcock Marine Limited, a fellow group undertaking, which at 31 March 2006 was due £458,664, will not seek repayment of the sums due for at least 12 months from the date of signing the accounts and the directors have accordingly prepared the financial statements on the basis that the company is a going concern.

Results and dividends

The profit for the year after taxation amounted to £nil (2005 - £nil). The directors recommend that no dividend be paid (2005 - £nil).

Directors and their interests

The directors who served during the year and subsequent to the year end were as follows:

A Marsh	
TWM Liu	(resigned 30 June 2005)
I S Urquhart	(appointed 21 July 2005)
S A R Billiald	(appointed 23 January 2006)

None of the directors had any beneficial interest in the company's shares. The interests of Mr TWM Liu are disclosed in the financial statements of FBM Babcock Marine Limited.

The interests of A Marsh and I S Urquhart in the shares of the company's ultimate parent company are shown in the accounts of Babcock Engineering Services Ltd and Marine Engineering and Fabrications Limited respectively, fellow group companies.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period, 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 period. 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.

Brooke Marine Shipbuilders Limited

Directors' report (continued)

- 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 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 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



I S Urquhart

Director

22 January 2007

Brooke Marine Shipbuilders Limited

Balance sheet As at 31 March 2006

	Note	2006 £	2005 £
Current liabilities			
Creditors: amounts falling due within one year	3	(1,000)	(1,000)
Net current liabilities		(1,000)	(1,000)
Creditors: amounts falling due after more than one year	4	(458,644)	(458,644)
Net liabilities		(459,644)	(459,644)
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	(459,646)	(459,646)
Equity shareholders funds	6	(459,644)	(459,644)

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. Ensuring the company keeps accounting records which comply with section 221; and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 22 January 2007 and were signed on its behalf by:



I S Urquhart

Director

The accompanying notes are an integral part of this balance sheet.

Brooke Marine Shipbuilders Limited

Notes to the financial statements
For the year ended 31 March 2006
As at 31 March 2006

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the principal accounting policies, which have been applied consistently throughout the year and the preceding year, is set out below.

a) Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

b) Cash flow statement

The company has taken advantage of the exemptions under Financial Reporting Standard 1 (revised), and has not produced a cash flow statement as its ultimate holding company produces a consolidated cash flow statement that includes the cash flows of the company and is publicly available.

2 Profit and Loss Account

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss. As a consequence, no profit and loss account has been prepared.

There were no employees of the company and the directors did not receive emoluments in respect of their services to the company.

3 Creditors: amounts falling due within one year:

	2006 £	2005 £
Accruals	1,000	1,000

4 Creditors: amounts falling due after more than one year:

	2006 £	2005 £
Amounts owed to group undertaking	458,644	458,644

The amount due to the holding company is unsecured and the group undertaking has indicated that no repayment of these amounts will be sought within 12 months of the balance sheet date.

Brooke Marine Shipbuilders Limited

Notes to the financial statements
For the year ended 31 March 2006
As at 31 March 2006

5 Called up share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

6 Reconciliation of the movement in equity shareholders' funds

	Share capital £	Profit and loss account £	Total equity shareholders' funds £
At 1 April 2005 and 31 March 2006	2	(459,646)	459,644

7 Related party transactions

The company, as a wholly owned subsidiary, has taken advantage of the exemption granted under Financial Reporting Standard 8, "Related parties", by not disclosing details of sales and purchases with other members of the group headed up by Babcock International Group PLC. Details of balances owed to other group companies is disclosed in note 4.

Brooke Marine Shipbuilders Limited

Notes to the financial statements
For the year ended 31 March 2006
As at 31 March 2006

8 Immediate and ultimate parent company

Brooke Marine Shipbuilders Limited is a wholly owned subsidiary of FBM Babcock Marine Limited, a company registered in England and Wales. The company's ultimate parent company 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
2 Cavendish Square
London
W1G 0PX