

**INS Innovation Limited**

**Annual report**

**For the year ended 31 March 2016**

**Company registration number:**

**4109440**



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**INS Innovation Limited**

**Directors and advisors**

**Directors**

A A Bethel

P Brown

A Moore

**Company secretary**

Babcock Corporate Secretaries Limited

**Registered office**

33 Wigmore Street

London

W1U 1QX

**Independent Auditors**

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Donington Court

Pegasus Business Park

Castle Donington

East Midlands

DE74 2UZ

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## **INS Innovation 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.

#### **Results and dividends**

The company is dormant and did not trade during the year.

#### **Directors**

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

A A Bethel  
P Brown  
A Moore  
K R Thomas (resigned 2 November 2015)

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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 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 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.

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**INS Innovation Limited**

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

**Directors' protection**

Babcock International Group PLC also 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 were in force during the financial year and also at the date of approval of the financial statements.

By order of the board



A Moore

Director

17/10/2016

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**INS Innovation Limited**

**Profit and loss account**  
*for the year ended 31 March 2016*

The company has not traded during the year or the preceding financial year and received no income and incurred no expenditure. Consequently it made neither a profit nor a loss.

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**INS Innovation Limited**

**Balance sheet**

as at 31 March 2016

|   | Note | 2016<br>£'000 | 2015<br>£'000 |
|---|------|---------------|---------------|
| <b>Current assets</b>                         |      |               |               |
| Debtors – amounts falling due within one year | 2    | 40,000        | 40,000        |
| <b>Total assets less current liabilities</b>  |      | <b>40,000</b> | <b>40,000</b> |
| <b>Net assets</b>                             |      | <b>40,000</b> | <b>40,000</b> |
| <b>Capital and reserves</b>                   |      |               |               |
| Called-up share capital                       | 3    | -             | -             |
| Profit and loss account                       |      | 40,000        | 40,000        |
| <b>Total shareholders' funds</b>              |      | <b>40,000</b> | <b>40,000</b> |

**Directors' statement**

- For the year ending 31 March 2016 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to small companies.
- The members have not yet 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 requirements of the Act with respect to accounting records and preparation of accounts.
- The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with Section 393.
- These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 7 were approved by the Board of directors and signed on its behalf by



A Moore

Director

17/10/2016

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**INS Innovation Limited**

**Statement of changes in equity**  
*for the year ended 31 March 2016*

|  | Note | Called-up<br>share<br>capital<br>£'000 | Total equity<br>£'000 |
|--|------|--|-----------------------|
| <b>Balance at 1 April 2014</b>         |      | -                                      | -                     |
| Profit for the year                    |      | -                                      | -                     |
| Other comprehensive<br>income / (loss) |      | -                                      | -                     |
| <b>Balance at 31 March 2015</b>        |      | -                                      | -                     |
| Profit for the year                    |      | -                                      | -                     |
| Other comprehensive<br>income / (loss) |      | -                                      | -                     |
| <b>Balance at 31 March 2016</b>        |      | -                                      | -                     |

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## INS Innovation Limited

### Notes to the financial statements

(forming part of the financial statements)

#### 1 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.

#### 2 Debtors

|   | 2016<br>£'000 | 2015<br>£'000 |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Amounts owed by group undertakings          | <u>40,000</u> | <u>40,000</u> |

#### 3 Called-up share capital

|                    | Authorised    |               | Allotted, called-up and fully paid |           |
|--------------------|---------------|---------------|------------------------------------|-----------|
|                    | 2016<br>£'000 | 2015<br>£'000 | 2016<br>£                          | 2015<br>£ |
| £1 ordinary shares | <u>1</u>      | <u>1</u>      | <u>1</u>                           | <u>1</u>  |

#### 4 Ultimate parent undertaking

The Company's immediate parent company is Babcock Services Group 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