
Babcock 4S Limited

**Unaudited half year report and financial
statements**

For the period ended 30 September 2012

Company registration number:

04889149

Babcock 4S Limited
Company registration number: 04889149
Profit and loss account
For the period ended 30 September 2012

	Notes	HY 2012/13 £'000	2011/12 £'000
Turnover		14,722	34,110
Cost of sales		(12,728)	(27,058)
Gross profit		1,994	7,052
Administrative expenses		(1,827)	(4,046)
Other income: royalties		171	-
Operating profit		338	3,006
Interest receivable and similar income	1	466	716
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		804	3,722
Tax on profit on ordinary activities		(110)	(1,356)
Profit for the financial year		694	2,366

Statement of total recognised gains and losses
For the period ended 30 September 2012

	Notes	HY 2012/13 £'000	2012 £'000
Profit for the financial year		694	2,366
Actuarial (loss)/gain recognised in the pension scheme		(128)	(2,049)
Movement on deferred tax relating to pension scheme		29	532
Total recognised gains and losses relating to the financial year		595	849

	Notes	HY 2012/13 £'000	2012 £'000
Fixed assets			
Intangible assets		-	-
Tangible assets		<u>3</u>	<u>3</u>
		<u>3</u>	<u>3</u>
Current assets			
Debtors	3	20,015	16,456
Cash at bank and in hand		<u>1,083</u>	<u>6,110</u>
		<u>21,098</u>	<u>22,566</u>
Creditors – amounts falling due within one year	4	<u>(14,779)</u>	<u>(14,293)</u>
Net current assets		<u>6,319</u>	<u>8,273</u>
Total assets less current liabilities		6,322	8,276
Provisions for liabilities	5	<u>(1,048)</u>	<u>(2,448)</u>
Net assets before pension liability		5,274	5,828
Pension liability		<u>(1,286)</u>	<u>(1,672)</u>
Net assets after pension liability		<u>3,988</u>	<u>4,156</u>
Capital and reserves			
Called-up share capital		1	1
Share premium account	6	1,999	1,999
Profit and loss account	6	<u>1,988</u>	<u>2,156</u>
Total shareholder's funds	7	<u>3,988</u>	<u>4,156</u>

Cash flow statement

	<i>Notes</i>	HY 2012/13 £'000	2012 £'000
Net cash inflow from operating activities	8	(4,275)	5,173
Returns on investment and servicing of finance			
Interest received		11	80
Taxation		-	(2,008)
Capital expenditure and financial investment			
Intercompany loan issued		-	(10,000)
Equity dividends paid		(763)	-
Decrease in cash	10	(5,027)	(6,755)

Notes to the financial statements

1. Interest receivable and similar income

	HY 2012/13 £'000	2012 £'000
Bank interest	11	80
Net expected return on pension scheme assets	349	600
Loan interest receivable from group undertaking	106	36
	<u>466</u>	<u>716</u>

2. Dividends

	HY 2012/13 £'000	2012 £'000
Interim dividends paid	<u>763</u>	-

3. Debtors

	HY 2012/13 £'000	2012 £'000
Due within one year:		
Trade debtors	772	660
Amounts owed by group undertakings	12,991	12,260
Amounts owed by other related parties	961	1,268
Prepayments and accrued income	5,073	1,937
Deferred tax	188	220
Other debtors	30	111
	<u>20,015</u>	<u>16,456</u>

4. Creditors - amounts falling due within one year

	HY 2012/13 £'000	2012 £'000
Trade creditors	2,134	742
Amounts owed to group undertakings	1,826	3,849
Amounts owed by other related parties	-	-
Accruals and deferred income	9,529	7,521
Other taxation and social security	595	1,334
UK corporation tax payable	593	512
Other creditors	102	335
	<u>14,779</u>	<u>14,293</u>

5. Provisions for liabilities

	Contract Provisions £'000	Other Provisions £'000	Total £'000
At 31 March 2012	1,961	487	2,448
Charged to the profit and loss account		34	34
Utilised during the year	(1,434)		(1,434)
At 30 September 2012	527	521	1,048

6. Reserves

	Called up share capital £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
At 31 March 2012	1	1,999	2,156	4,156
Profit for the financial year	-	-	694	694
Dividends paid			(763)	(763)
Actuarial loss recognised in the pension scheme	-	-	(128)	(128)
Deferred tax arising on loss in the pension scheme			29	29
At 30 September 2012	1	1,999	1,988	3,988

Impact of pension scheme:

	HY 2012/13 £'000	2012 £'000
Profit and loss reserve excluding pension liability	3,274	3,828
Pension liability	(1,286)	(1,672)
Profit and loss reserve including pension liability	1,988	2,156

7. Reconciliation of movements in shareholder's funds

	HY 2012/13 £'000	2012 £'000
Profit on ordinary activities after taxation	694	2,366
Dividends paid	(763)	-
Actuarial (loss)/gain recognised on pension scheme (net of taxation)	(99)	(1,517)
Net increase in shareholder's funds	(168)	849
Opening shareholder's funds	4,156	3,307
Closing shareholder's funds	3,988	4,156

8. Reconciliation of operating profit to net cash inflow from operating activities

	HY 2012/13 £'000	2012 £'000
Operating profit	338	3,006
Depreciation and amortisation	-	18
Increase in debtors	(3,591)	(363)
Increase/(decrease) in creditors	405	3,204
Increase/(decrease) in provisions	(1,400)	174
Difference between pension contributions paid and amount recognised in the profit and loss account	(27)	(866)
Net cash inflow from operating activities	(4,275)	5,173

9. Reconciliation of net cash flow to movement in net funds

	HY 2012/13 £'000	2012 £'000
Decrease in cash in year	(5,027)	(6,755)
Net funds at beginning of year	6,110	12,865
Net funds at end of year	1,083	6,110

10. Analysis of net funds

	At 1 April 2012 £'000	Cash flow £'000	At 30 September 2012 £'000
Cash at bank	6,110	(5,027)	1,083