

**BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED**

Company No: 1973568

**DIRECTORS' REPORT AND ACCOUNTS**

For the year ended 31 December 2001



# BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED

## DIRECTORS' REPORT

The Directors present their report and unaudited accounts for the year ended 31 December 2001.

### 1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company did not trade during the period nor the preceding period and was classified as dormant.

### 2. DIRECTORS

Mr P G Cox  
Mr A S J Ramsay

Mr A S J Ramsay holds one Ordinary Share in the Company as a nominee for International Power plc, the holding company. None of the other Directors had any interest in the share capital of the Company during the year.

The interests of the Directors in the shares of International Power plc, the Company's ultimate holding company, at 1 January 2001 and 31 December 2001 were as follows :

	Ordinary Shares of 50p each		Options to subscribe for shares	
	31.12.2001	01.01.2001	31.12.2001	01.01.2001
Mr P G Cox	10,000	nil	8,976	6,750
Mr A S J Ramsay	466	466	73,544	47,644

### 3. SHARE CAPITAL

The Company was incorporated on 23 December 1985 with an authorised share capital of 100 Ordinary Shares of £1 each all of which have been issued and fully paid up.

### 4. AUDITORS

The Company is a dormant company and as such has passed a resolution pursuant to s250 of the Companies Act 1985, removing it from the requirement to appoint Auditors.

By Order of the Board

  
I M Irvine  
Company Secretary

24 June 2002

## **BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED**

### **DIRECTORS' RESPONSIBILITIES**

In respect of the preparation of the accounts Company law requires the Directors to prepare accounts 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 for that period. In preparing those accounts, 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 accounts;*
- *prepare the accounts 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 accounts comply with the Companies Acts 1985. They have a general responsibility for taking such steps as are reasonably open to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED


## BALANCE SHEET

	Note	As at 31.12.2001 £	As at 01.01.2001 £
Current Assets			
Amount due from holding company (British Electricity International Ltd)	3	100	100
Net assets employed		100	100
Called up share capital	4	100	100
Capital and reserves		100	100

The accounting policies and notes on page 4 form an integral part of these accounts.

The Company did not trade during the year ended 31 December 2001 and was classified as dormant within the meaning of s250 of the Companies Act 1985.

The accounts were approved by the Board of Directors on 24 June 2002.



A S J Ramsay  
Director

24 June 2002

# BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED

## NOTES TO THE ACCOUNTS

### 1. Accounting Policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### Profit and Loss Account

The Company has not traded during this financial year nor in the preceding financial year and consequently has made neither a profit nor a loss.

### 2. Directors' and Employees' Remuneration

The Directors received no remuneration during the financial year in respect of their services to the Company (year ended 31 December 2000: nil). No other persons were employed by the Company during the year ended 31 December 2001 (year ended 31 December 2000: nil).

### 3. Debtors

	31.12. 2001 £	01.01. 2001 £
Due from parent undertaking	100	100

### 4. Share Capital

	31.12.2001 £	01.01.2001 £
<i>Authorised:</i>		
100 Ordinary Shares of £1 each	100	100
<i>Issued, allotted and fully paid:</i>		
100 Ordinary Shares of £1 each	100	100

### 5. Ultimate Holding Company

The Company's ultimate holding company is International Power plc, a company incorporated and registered in England and Wales. Copies of the accounts of International Power plc may be obtained from the following address:

The Company Secretary, International Power plc  
Senator House, 85 Queen Victoria Street, London, EC4V 4DP

### 6. Immediate Parent Undertaking

The Company's immediate parent undertaking is British Electricity International Limited, a company incorporated and registered in England and Wales.