

**BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 2012**



## **DIRECTORS' REPORT**

The Directors present their report and unaudited financial statements of British Electricity International (OS) Limited (the Company) for the year ended 31 December 2012

### **Principal activities and business review**

The Company is a dormant company and holds an amount due from its parent undertaking. The Company did not trade during the year or the preceding financial year.

### **Dividends**

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2012 (2011: £nil).

### **Principal risks and uncertainties**

Due to the limited nature of the activities of the Company during the year and constituent elements of its balance sheet, the Directors do not believe there are any material risks or uncertainties that require disclosure in order to provide an understanding of the position of the Company at 31 December 2012 or its future prospects.

### **Future developments**

The Company has no significant future developments to report.

### **Events after the end of the reporting period**

There have been no significant events since the balance sheet date which should be considered for a proper understanding of these financial statements.

### **Going concern**

The Company has available to it the resources and support of one of its intermediate parent companies, International Power Ltd. Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements. International Power Ltd. was known formerly as International Power plc until 19 March 2013 when it re-registered as International Power Ltd.

### **Exemption from audit**

For the year ended 31 December 2012, the Company was entitled to exemption under Section 480(1) of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements for the financial year in accordance with Section 476(1) to (3).

### **Directors**

The following Directors served during the year and to the date of this report:

P J B Guollot (appointed 14 May 2013)

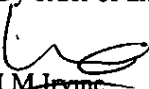
G H A Peeters (appointed 15 May 2012) (resigned 14 May 2013)

M D Williamson (resigned 15 May 2012)

### **Directors' and officers' liability insurance**

During the year ended 31 December 2012, the Company's ultimate parent company, GDF SUEZ S A, maintained insurance for the Directors to indemnify them against certain liabilities which they may incur in their capacity as Directors or officers of the Company, including liabilities in respect of which the Company itself is unable to provide an indemnity.

By order of the Board on 12 June 2013

  
I M Irvine  
Secretary

**Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

The Directors are responsible for preparing the 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 they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

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 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

**PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2012**

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

**BALANCE SHEET****As at 31 December 2012**

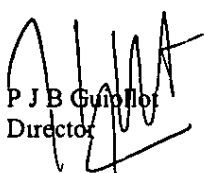
	Note	31 December 2012 £	31 December 2011 £
<b>Current assets</b>			
Debtors amounts falling due within one year	4	100	100
<b>Net assets</b>		100	100
Called up share capital	5	100	100
<b>Capital and reserves</b>		100	100

The notes on pages 5 and 6 form an integral part of these financial statements

For the year ended 31 December 2012 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies and the members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 12 June 2013 and signed on its behalf by

  
P J B Guioffor  
Director

## NOTES TO THE FINANCIAL STATEMENTS

## 1. The reporting entity

British Electricity International (OS) Limited (the Company) is a company incorporated in England and Wales. The address of the Company's registered office is Senator House, 85 Queen Victoria Street, London EC4V 4DP. The Company is a dormant company that holds an amount due from its parent undertaking.

## 2. Accounting policies

*Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with the United Kingdom's Generally Accepted Accounting Practice (UK GAAP).

*Cash flow statement*

As there are no transactions that result in cash flows of the Company during the year and the preceding financial year, no cash flow statement is presented.

*Amounts due from group undertakings*

Amounts due from group undertakings are carried at amortised cost using the effective interest method less any allowance for impairment.

## 3. Directors' and employees' remuneration

The Directors did not receive any fees or emoluments during the year directly attributable to their position within the Company (2011: £nil). All Directors' fees or emoluments were paid by International Power plc and the amount attributable to the qualifying services provided by the Directors to the Company cannot be reliably estimated. The Company had no employees during the year (2011: nil).

## 4. Debtors

	31 December 2012 £	31 December 2011 £
Due from group undertaking (British Electricity International Limited)	<u>100</u>	<u>100</u>

## 5. Share capital

	31 December 2012 £	31 December 2011 £
Issued, allotted and fully paid 100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**6. Controlling party and ultimate parent undertaking**

The Company's immediate parent undertaking is British Electricity International Limited, the registered address is Senator House, 85 Queen Victoria Street, London EC4V 4DP, United Kingdom.

The Directors consider the Company's ultimate parent company and controlling party to be GDF SUEZ S A which was incorporated in France and is headquartered in Paris, France which is the parent undertaking of the largest group in which the results of the Company are consolidated for the year ended 31 December 2012 and the year ended 31 December 2011. The consolidated financial statements of GDF SUEZ S A, may be obtained from its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, Paris, France

The smallest group in which the results of the Company were consolidated for year ended 31 December 2012 is that of which GDF SUEZ S A is the parent company and for the year ended 31 December 2011 was that headed by International Power plc, incorporated in the United Kingdom. The consolidated financial statements of International Power plc for the year ended 31 December 2011 may be obtained by calling or writing to International Power Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4DP or by sending an email to [bei.externalcomms@gdfsuez.com](mailto:bei.externalcomms@gdfsuez.com), telephone +44 (0)20 7320 8600

International Power Ltd was known formerly as International Power plc until 19 March 2013 when it re-registered as International Power Ltd