

Thames Water Products UPE Limited
Directors' report and financial statements
For the year ended 31 March 2013



Thames Water Products UPE Limited

Directors' report and financial statements for the year ended 31 March 2013

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Thames Water Products UPE Limited

Directors and advisors

Directors

W N Blackburn
Thames Water Nominees Limited

Company Secretary and registered office

Thames Water Nominees Limited
Clearwater Court
Vastern Road
Reading
Berkshire
RG1 8DB

Thames Water Products UPE Limited

Directors' report

The directors present their report and the financial statements of Thames Water Products UPE Limited ("the Company") for the year ended 31 March 2013

Review of business and principal activities

The Company has not traded during the year or the preceding financial year. During these years, the Company has received no income and incurred no expenditure, and consequently has made neither profit nor loss.

The Company has been dormant, as defined in section 480 of the Companies Act 2006, throughout the year and preceding year.

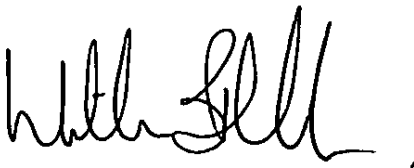
The registered company number is 02056382.

Directors

The directors who held office during the year ending 31 March 2013 and to the date of signing were:

W N Blackburn
Thames Water Nominees Limited

Approved by the Board of Directors on 18 July 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'W N Blackburn', followed by a comma.

W N Blackburn
Director

Thames Water Products UPE Limited

Balance sheet

		31 March 2013 £	31 March 2012 £
	Note		
Fixed assets			
Investments	2	33,204	33,204
Current assets			
Debtors	3	6,749,333	6,749,333
Net assets		<u>6,782,537</u>	<u>6,782,537</u>
Capital and reserves			
Share capital	3	400,000	400,000
Capital redemption reserve		250,000	250,000
Profit and loss account		6,132,537	6,132,537
Shareholder's funds		<u>6,782,537</u>	<u>6,782,537</u>

For the year ended 31 March 2013, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

No members have 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 the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 6 & 7 form part of these financial statements

The financial statements on pages 5 to 7 were approved by the board of Directors on 18 July 2013 and signed on its behalf by



W N Blackburn
Director

Company registration number 02056382

Thames Water Products UPE Limited

Notes to the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which the Company considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company has not prepared consolidated Group financial statements, as permitted under section 400 of the Companies Act 2006. The Company and its subsidiaries are included in the consolidated accounts of its ultimate parent company Kemble Water Holdings Limited, a company registered in the United Kingdom

a) Cash flow

Under FRS ("Financial Reporting Standard") 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements and that these contain a consolidated cash flow statement

b) Related party disclosures

As the Company is a wholly owned subsidiary of Kemble Water Holdings Limited the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with other wholly owned subsidiaries which form part of the Group (or investees of the Group qualifying as related parties). The consolidated financial statements of Kemble Water Holdings Limited, within which this Company is included, can be obtained from the address given in note 5

c) Investments

Investments held as fixed assets are stated at cost less provision for impairment in value

2 Investments

	31 March 2013 £	31 March 2012 £
Cost		
At the beginning and end of the year	611,222	611,222
Provision		
At the beginning and end of the year	(578,018)	(578,018)
Net book value		
At the beginning and end of the year	33,204	33,204

Thames Water Products UPE Limited

Notes to the financial statements (continued)

2 Investments (continued)

Interests in group undertakings

	Country of incorporation	% ownership	Nature of business	Description of shares held
Thames Water Products UPEI Limited	England & Wales	100	Dormant	Ordinary £1
Thames Water Products Coatings Limited	England & Wales	100	Dormant	Ordinary £1
Thames Water Products SGE Limited	England & Wales	100	Dormant	Ordinary £1
Haymills Engineering Limited	England & Wales	100	Dormant	Ordinary £1
Thames Water Products Castings Limited	England & Wales	100	Dormant	Ordinary £1

3 Debtors

	31 March 2013 £	31 March 2012 £
Amounts owed by group undertakings	<u>6,749,333</u>	<u>6,749,333</u>

Amounts owed by group undertakings represent amounts due from the immediate parent company, Thames Water Products Limited, and are unsecured, interest free and repayable on demand

4 Share capital

	31 March 2013 £	31 March 2012 £
Allotted, called up and fully paid 400,000 ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

5 Immediate and ultimate parent undertaking and controlling party

The immediate holding company is Thames Water Products Limited, which holds 100% of the share capital

The intermediate parent company is Kemble Water Finance Limited, a company incorporated in the United Kingdom, and smallest group to consolidate these financial statements

The directors' consider the ultimate parent company and controlling party to be Kemble Water Holdings Limited, a company incorporated in the United Kingdom and largest group to consolidate these financial statements

Copies of the accounts of all of the above companies may be obtained from The Company Secretary's Office, Thames Water Group, Clearwater Court, Vastern Road, Reading, Berkshire, RG1 8DB