

**The CallCentre Service Limited**

**Directors' Report and Accounts**  
**for the year ended 31 December 2009**

Registered No. 02086507

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# **The CallCentre Service Limited**

## **Directors' Report and Accounts for the year ended 31 December 2009**

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# **The CallCentre Service Limited**

## **Directors' Report**

The directors present their report and audited Accounts for the year ended 31 December 2009

This directors' report has been prepared in accordance with the special provisions relating to small-sized companies under section 417(1) of the Companies Act 2006

### **Activities and review**

The CallCentre Service Limited ("the company"), registered company number 02086507, was not involved in trading during the year

### **Results and dividend**

The loss for the year amounted to £38,000 (2008 £38,000) The aggregate dividends paid during the year amounted to £nil (2008 £nil)

### **Directors**

The directors who held office during the year were as follows

Marion Venman  
David Wark

### **Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and Accounts ("financial statements") in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 judgments 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,
- 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 proper accounting records that 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

# **The CallCentre Service Limited**

## **Directors' Report - continued**

### **Disclosure of information to auditors**

Each of the persons who is a director at the date of approval of this report confirms that

- as far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006

### **Auditors**

Ernst & Young LLP are deemed to be reappointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006

### **By Order of the Board**



**Marie Ross**

Secretary

9 September 2010

# **The CallCentre Service Limited**

## **Accounting Policies**

### **Basis of accounting**

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards in the UK and comply with the requirements of the Companies Act 2006

### **Statement of cash flows**

The company is exempt from including a statement of cash flows in its Accounts as it is a wholly owned subsidiary of Iberdrola S A , which has included a consolidated statement of cash flows in its consolidated Accounts

### **Financial instruments**

In accordance with Financial Reporting Standard 25 'Financial Instruments disclosure and presentation' ("FRS 25"), the company's preference shares are classified as Creditors amounts due after more than one year – 'Loans and borrowings'. The dividend payable for the year on the preference shares is treated as a cost of finance and is charged to the profit and loss account as it is incurred.

As the company did not have sufficient distributable reserves in order to pay the preference share dividends in either the current or previous years, the dividend payable has been recognised as a creditor.

### **Taxation**

Current tax, comprising UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws which have been enacted or substantively enacted by the balance sheet date.

# **The Call Centre Service Limited**

## **Profit and Loss Account for the year ended 31 December 2009**

	Notes	2009 £'000	2008 £'000
Interest payable and similar charges	2	(38)	(38)
<b>Loss on ordinary activities before taxation</b>		<b>(38)</b>	<b>(38)</b>
Taxation	3	-	-
<b>Loss for the financial year</b>	7	<b>(38)</b>	<b>(38)</b>

The above results relate to continuing operations

A statement of total recognised gains and losses and a reconciliation to historical cost profits and losses are not shown as all gains and losses for the year are recognised in the profit and loss account, under the historical cost convention

The Accounting Policies and Definitions on page 3, together with the Notes on pages 6 to 7, form part of these Accounts

# The Call Centre Service Limited

## Balance Sheet as at 31 December 2009

	Notes	2009 £'000	2008 £'000
<b>Current assets</b>			
Debtors	4	2,918	2,918
		<b>2,918</b>	2,918
<b>Creditors: amounts falling due within one year</b>			
Loans and borrowings	5	(924)	(886)
<b>Net current assets</b>		<b>1,994</b>	2,032
<b>Net assets</b>		<b>1,994</b>	2,032
Called up share capital	6, 7	2,232	2,232
Share premium account	7	305	305
Profit and loss account	7	(543)	(505)
<b>Shareholder's funds</b>		<b>1,994</b>	2,032

The Accounting Policies and Definitions on page 3, together with the Notes on pages 6 to 7, form part of these Accounts

Approved by the Board on 9 September 2010 and signed on its behalf by



**Marion Venman**  
Director

# The Call Centre Service Limited

## Notes to the Accounts for the year ended 31 December 2009

### 1 Auditors' remuneration and employee information

No charge for auditors' remuneration is included in the profit for the year. The audit fee of £1,000 (2008: £1,000) was borne by another subsidiary of Scottish Power Limited.

The company has no employees other than the directors.

None of the directors received any remuneration from the company or from related companies, in respect of their services to the company.

### 2 Interest payable and similar charges

	2009 £'000	2008 £'000
10% Preference shares dividend	38	38
Interest payable and similar charges	38	38

As the company did not have sufficient distributable reserves in order to pay preference share dividends, these dividends have been recognised as a creditor. The total cumulative preference share dividend recognised as a creditor within Loans and borrowings is £543,000 (2008: £505,000) (see Note 5).

### 3 Taxation

	2009 £'000	2008 £'000
<b>Current tax:</b>		
UK Corporation tax	-	-
The current tax for the year varied from the standard rate of UK Corporation tax as follows:		
UK corporation tax credit at 28% (2008: 28.5%)	11	11
Preference share interest	(11)	(11)
Tax on profit on ordinary activities	-	-

### 4 Debtors

	2009 £'000	2008 £'000
<b>Amounts falling due within one year</b>		
Amount due from group undertaking	2,918	2,918

### 5 Loans and borrowings

	2009 £'000	2008 £'000
<b>Amounts falling due after more than one year</b>		
380,987 (2008: 380,987) Preference shares of £1 each including accumulated dividends (see Note 2)	924	886

The rights attached to the preference shares are as follows:

- (a) The preference shareholders are entitled to a fixed cumulative dividend of £0.10 per share per annum.
- (b) On a return of capital on liquidation or otherwise, the surplus assets of the company remaining after the payment of its liabilities shall be applied as follows:
  - (i) First in paying the holders of the ordinary shares the amounts paid up or credited as paid up.
  - (ii) Next paying the preference shareholders the amounts paid up or credited as paid up.
  - (iii) The balance of such assets shall belong to and be distributed amongst the holders of the ordinary shares.
- (c) The company shall be entitled to redeem all or any of the preference shares, at any time, at par.



# The Call Centre Service Limited

## Notes to the Accounts

for the year ended 31 December 2009 (continued)

### 6 Share capital

	2009 £'000	2008 £'000
<b>Authorised</b>		
4,464,036 (2008 4,464,036) Ordinary shares of 50p each	2,232	2,232
380,987 (2008 380,987) Preference shares of £1 each	381	381
	<b>2,613</b>	<b>2,613</b>
<b>Allotted, called up and fully paid</b>		
4,464,036 (2008 4,464,036) Ordinary shares of 50p each	2,232	2,232

### 7 Reconciliation of movements in shareholders funds

	Share capital £'000	Share premium £'000	Profit and loss account £'000	Total £'000
At 1 January 2008	2,232	305	(467)	2,070
Loss for the financial year	-	-	(38)	(38)
At 1 January 2009	2,232	305	(505)	2,032
Loss for the financial year	-	-	(38)	(38)
At 31 December 2009	<b>2,232</b>	<b>305</b>	<b>(543)</b>	<b>1,994</b>

### 8 Related party transactions

The company has taken an exemption, as allowed by Financial Reporting Standard 8, 'Related Party Disclosures', not to disclose related party transactions with other wholly owned subsidiaries in the Iberdrola S A group as that company publishes full statutory consolidated Accounts

### 10 Ultimate parent company

The directors regarded Iberdrola S A as the ultimate parent company, which is also the parent company of the largest group in which the results of the company are consolidated. The parent company of the smallest group in which the results of the company are consolidated is Scottish Power UK plc. Copies of the consolidated Accounts of Iberdrola S A may be obtained from Iberdrola S A, Calle Gardoqui 8, Bilbao, Spain. Copies of the consolidated accounts of Scottish Power UK plc can be obtained from The Secretary, Scottish Power UK plc, 1 Atlantic Quay, Glasgow, G2 8SP.

### 11 Going concern

The company's business activities are set out in the Directors' Report on page 1.

The company has recorded a loss after tax in both the current and previous financial years and the company's balance sheet shows that it has net current assets of £1,994,000 and net assets of £1,994,000 at its most recent balance sheet date.

The company is ultimately owned by Iberdrola S A and it participates in the Iberdrola group's centralised treasury arrangements and so shares banking facilities with its parent companies and fellow subsidiaries. As a consequence, the company depends, in part, on the ability of the Iberdrola group to continue as a going concern. The directors have considered the company's funding relationship with Iberdrola to date and have considered available relevant information relating to Iberdrola's ability to continue as a going concern. In addition, the directors have no reason to believe that Iberdrola group will not continue to fund the company, should it become necessary, to enable it to continue in operational existence.

On the basis of these considerations, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the Accounts.

## **Independent Auditors' Report**

### **To the shareholder of The Call Centre Service Limited**

We have audited the financial statements of The Call Centre Service Limited for the year ended 31 December 2009 which comprise the Accounting Policies, the Profit and Loss Account, the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to it in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with requirements of the United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

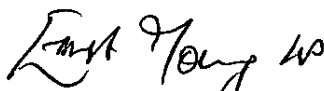
#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



**James Douglas Nisbet (Senior statutory auditor)**  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Glasgow  
9 September 2010