

LONDON ELECTRICITY (CONTRACTORS) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1 APRIL 1997 TO 31 DECEMBER 1997

COMPANY NUMBER: 2228361



LONDON ELECTRICITY (CONTRACTORS) LIMITED

DIRECTORS' REPORT

The Directors submit their report together with the financial statements for the period 1 April 1997 to 31 December 1997.

Activities

The Company has not traded during the period.

Following the acquisition by Entergy Power UK plc, London Electricity plc and its subsidiaries changed their year end from 31 March to 31 December to be in line with the Company's ultimate parent. As a result the financial statements cover a nine month period.

Directors

Directors who held office during the year were as follows:

Mr Alan Victor Towers	(Appointed 31 January 1997)
Mr Andrew Bruce Robertson	(Resigned 30 September 1997)

The Articles do not provide for the rotational requirement of Directors.

Directors' interests in the issued ordinary share capital and share options of London Electricity plc:

No Director or any person connected has an interest in the shares of the Company.

Due to the acquisition of London Electricity plc by Entergy Power UK plc the following shares were exercised after 31/3/97 and the Cash Offer made by Entergy Power UK plc was accepted.

	Shares Exercised	Exercise price	Market price at date of exercise	Date of exercise
		£	£	
A B Robertson	22,767	5.71	7.055	April 1997

Auditors

In accordance with section 250 of the Companies Act 1985 the Company, being eligible, has resolved not to appoint an auditor.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A. J. Whittaker', written over the printed name.

A. J. Whittaker

Secretary

31 July 1998

Registered Office:

Templar House
81-87 High Holborn
London
WC1V 6NU

LONDON ELECTRICITY (CONTRACTORS) LIMITED

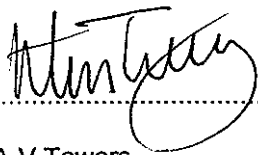
BALANCE SHEET

AS AT 31 DECEMBER 1997

	<u>Notes</u>	
CURRENT ASSETS		
Cash in Hand		<u>£2</u>
CAPITAL AND RESERVES		
Called up share capital	1	<u>£2</u>

During the above financial year, the company has been dormant within the meaning of section 250 of the Companies Act 1985, there having been no significant accounting transactions of the company required to be entered in its accounting records and accordingly no profit and loss account has been prepared.

The financial statements on pages 4 and 5 were approved by the director on 31 July 1998.


.....Director

A V Towers

LONDON ELECTRICITY (CONTRACTORS) LIMITED

NOTES

(Forming part of the financial statements)

1 SHARE CAPITAL

Authorised Share Capital

1000 Ordinary shares of £1 each

Issued and fully paid

2 Ordinary shares of £1 each £2

There were no changes to the share capital during the year.

2

ULTIMATE HOLDING COMPANY

The directors regard Entergy Corporation, a company registered in the United States of America, as the ultimate holding company. Copies of the financial statements of Entergy Corporation plc may be obtained from Investor relations, PO Box 61005, New Orleans, LA 70161, USA.