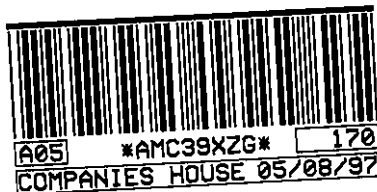


**LONDON ELECTRICITY (CONTRACTORS) LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 1997**

**COMPANY NUMBER: 2228361**



# LONDON ELECTRICITY (CONTRACTORS) LTD

## DIRECTORS' REPORT

The Directors submit their annual report together with the financial statements for the year ended 31 March 1997.

### Activities

The Company has not traded during the year.

### Directors

Directors who held office during the year were as follows:

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

The Articles do not provide for the rotational retirement 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. All the Directors have interests in the parent company London Electricity plc. Such interests are detailed in the Report and Accounts of that company, and those interests which are not disclosed in the accounts of that Company are detailed below:-

#### (a) Ordinary Shares

|               | At 31/3/97 | At 1/4/96 |
|---------------|------------|-----------|
| A B Robertson | ---        | ---       |

#### (b) Share Options

|               |         | Executive<br>No.4 | Total         |
|---------------|---------|-------------------|---------------|
| A B Robertson | 31/3/97 | 22,767            | 22,767        |
|               | 1/4/96  | 22,767            | 22,767        |
| Total         | 31/3/97 | <u>22,767</u>     | <u>22,767</u> |
|               | 1/4/96  | <u>22,767</u>     | <u>22,767</u> |

|                           |            |
|---------------------------|------------|
| Exercise price per share  | £5.71      |
| Earliest exercisable date | 28/03/1997 |
| Latest exercise date      | 28/03/2004 |

No shares exercised during the year.

Due to the acquisition of London Electricity plc by Entergy Power UK plc the following shares were exercised on the 1/4/97 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                            | 1/4/97           |

All remaining options have now lapsed.

Mr A B Robertson also holds one non-beneficial share in the following companies on behalf of London Electricity plc:-

LE Group Ltd  
 LEB Limited  
 LEB ( Contracting ) Ltd  
 LEB ( Properties ) Ltd  
 London Electricity ( Contractors ) Ltd  
 London Electricity ( Properties ) Limited  
 London Electricity Contracting Limited  
 London Electricity Enterprises Limited  
 London Electricity Services Ltd  
 London Electricity Share Scheme Trustees Ltd  
 London Energy Company Limited  
 New Century Homes Ltd  
 The London Power Company Ltd

#### 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 B Robertson  
 Secretary  
 31 July 1997

Registered Office:

Templar House  
 81-87 High Holborn  
 London  
 WC1V 6NU

**LONDON ELECTRICITY (CONTRACTORS) LTD**

**BALANCE SHEET**

**AS AT 31 MARCH 1997**

Notes

**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 directors on 31 July 1997.

  
..... Director  
A V Towers

## LONDON ELECTRICITY (CONTRACTORS) LTD

### NOTES

(forming part of the financial statements)

#### 1 SHARE CAPITAL

##### Authorised Share Capital

1,000 Ordinary shares of £1 each

##### Issued and fully paid

2 Ordinary shares of £1 each £ 2

There were no changes in 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.