

**Copperteam Limited**

**Directors' Report and Accounts**  
**for the period ended 31 December 2007**

Registered No 2680409



# **Copperteam Limited**

## **Directors' Report and Accounts for the period ended 31 December 2007**

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# **Copperteam Limited**

## **Report of the Directors**

The directors present their report and unaudited Accounts for the period ended 31 December 2007

### **Activities and review**

The company was established to complement the activities of the ultimate parent company or of other companies in the group. The company was not involved in trading during the period and was dormant.

The company has net liabilities of £31,000 as at 31 December 2007. The directors consider that sufficient funding will be made available to the company by its parent company to meet its liabilities as they fall due for the foreseeable future.

The company has changed its accounting reference date to 31 December 2007 to match that of its ultimate parent undertaking, Iberdrola S A, and therefore these Accounts are prepared from the period from 1 April 2007 to 31 December 2007.

### **Directors**

The directors who held office during the period were as follows:

Sheelagh Duffield (resigned 26 October 2007)  
John Heasley  
Marion Venman (appointed 26 October 2007)

John Heasley resigned his directorship on 29 February 2008 and was replaced as director by David Wark on the same day.

### **Directors' responsibilities**

The directors are required by UK company law to prepare Accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period.

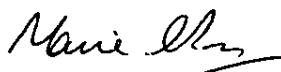
The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the Accounts for the period ended 31 December 2007. The directors also confirm that applicable accounting standards have been followed and that the Accounts have been prepared on the going concern basis.

The directors are responsible for maintaining proper accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

### **Auditors**

The company is a dormant company within the meaning of Section 249AA(1) of the Companies Act 1985 (as amended) and is exempt from appointing auditors.

By order of the Board



**Marie Ross**  
Secretary  
29 July 2008

# Copperteam Limited

## Balance Sheet

as at 31 December 2007

	Notes	31 December 2007 £'000	31 March 2007 £'000
<b>Creditors: amounts falling due within one year</b>			
Other creditors	3	(31)	(31)
<b>Net liabilities</b>		<b>(31)</b>	<b>(31)</b>
Called up share capital	4	-	-
Profit and loss account		(31)	(31)
<b>Shareholder's deficit</b>		<b>(31)</b>	<b>(31)</b>

The Notes on page 5 form part of these Accounts

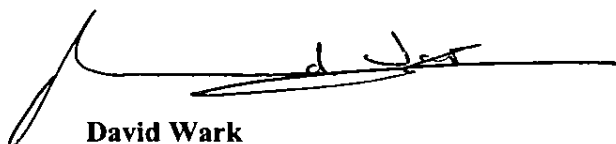
For the period ended 31 December 2007 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on 29 July 2008 and signed on its behalf by



**David Wark**  
**Director**

# Copperteam Limited

## Notes to the Accounts

for the period ended 31 December 2007

### 1 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 1985

### 2 Directors' emoluments

None of the directors received any remuneration in respect of their services to the company

### 3 Other creditors

	31 December 2007 £'000	31 March 2007 £'000
Amounts falling due within one year: Amounts due to group undertakings	31	31

### 4 Share capital

	31 December 2007 £	31 March 2007 £
Authorised 1,000 (31 March 2007 1,000) Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 2 (31 March 2007 2) Ordinary shares of £1 each	2	2

### 5 Ultimate parent company

The directors regard Iberdrola S A to be 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 may be obtained from Iberdrola S A, Calle Gardoqui 8, Bilbao, Spain. Copies of the consolidated accounts of Scottish Power UK plc may be obtained from The Secretary, Scottish Power Limited, 1 Atlantic Quay, Glasgow G2 8SP