

Yeleco 29 Limited

Directors' report and financial statements for the year ended 31 December 2008

Registered number: 2731916

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Yeleco 29 Limited

Directors' report and financial statements for the year ended 31 December 2008

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Yeleco 29 Limited

Directors' report for the year ended 31 December 2008

The Directors present their report and audited financial statements for the year ended 31 December 2008.

Principal activity

The company had no activities in the year and was classified as dormant. The Directors do not see any change in company's circumstances in the foreseeable future.

Directors and directors' interests

The Directors who held office during the year and to the date of this report are given below:

Mr J Keene
Mrs P Sainsbury

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

The Directors of RWE Npower plc, the intermediate parent company, have indicated their willingness to continue to provide financial support to the company for the foreseeable future, being at least one year from the date of approval of these financial statements, sufficient for the company to meet its obligations as they fall due. As a result, the Directors have prepared the financial statements on a going concern basis.

Yeleco 29 Limited

Directors' report for the year ended 31 December 2008 (continued)

Auditors and disclosure of information to auditors

In the case of each of the persons who are directors at the time when the report is approved under Section 234ZA of the Companies Act, the following applies:

- a) so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- b) he has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Board of Directors and signed on behalf of the Board



J Keene

Director

21st April 2009

Independent auditors' report to the members of Yeleco 29 Limited

We have audited the financial statements of Yeleco 29 Limited for the year ended 31 December 2008 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

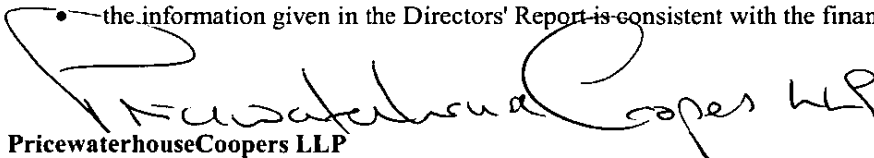
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Birmingham
30 April 2009

Yeleco 29 Limited

Balance sheet as at 31 December 2008

	Note	2008 £'000	2007 £'000
Creditors: amounts falling due within one year	3	(132)	(132)
Net liabilities		(132)	(132)
Capital and reserves			
Called up share capital	4	-	-
Profit and loss reserve	5	(132)	(132)
Total shareholders' deficit	5	(132)	(132)

The financial statements on pages 4 to 6 were approved by the Board on 21st April 2009 and signed on its behalf by:



J Keene
Director

Yeleco 29 Limited

Notes to the financial statements for the year ended 31 December 2008

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below:

Basis of preparation

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

The financial statements have been prepared on a going concern basis, notwithstanding the company's net liability position, on the basis that its intermediate parent company, RWE Npower plc, has agreed to provide financial support for the foreseeable future.

Under FRS 1 (Revised 1996) 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.

As the Company was a wholly owned subsidiary, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of RWE AG, within which this Company is included, can be obtained from the address given in note 6.

2 Trading, directors and employees

The company has not traded during either the current or preceding financial year and has secured no income and incurred no expenditure. Consequently, during the current or preceding year the company has made neither a profit nor a loss.

The Directors of Yeleco 29 Limited received no remuneration from the Company (2007: Nil). The Directors were remunerated for their services to the group as a whole, including Yeleco 29 Limited, by other group companies but as the Company has not traded during the year no emoluments are attributable.

All Directors were members of defined benefit pension schemes in the current and prior financial years. No Directors were members of defined contribution pension schemes.

There are no employees other than Directors (2007: Nil).

3 Creditors: amounts falling due within one year

	2008	2007
	£'000	£'000
Amounts owed to group undertakings (interest free in the current year and no fixed date of repayment)	132	132

Yeleco 29 Limited

Notes to the financial statements for the year ended 31 December 2008 (continued)

4 Called up share capital

	2008	2007
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Allotted and fully paid		
2 ordinary shares of £1 each	2	2

5 Reconciliation of movements in shareholders' deficit

	2008	2007
	£'000	£'000
Result for the year	-	-
Opening shareholders' deficit	(132)	(132)
Closing shareholders' deficit	(132)	(132)

6 Ultimate parent undertaking

The Company's ultimate parent undertaking and controlling party is RWE AG, a company incorporated in Germany, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the group financial statements are available from RWE AG, Opernplatz 1, D-45128, Essen, Germany (RWE AG's website address is <http://www.rwe.com>).

The Company's immediate parent company is Npower Yorkshire Limited, a company incorporated in Great Britain.