

# **Yeleco 29 Limited**

## **Directors' report and financial statements for the year ended 31 December 2009**

Registered number: 2731916



## **Yeleco 29 Limited**

### **Directors' report and financial statements for the year ended 31 December 2009**

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# **Yeleco 29 Limited**

## **Directors' report for the year ended 31 December 2009**

The Directors present their report and audited financial statements for the year ended 31 December 2009

### **Principal activity**

The company had no activities in the year apart from the waiver of an intercompany balance with its immediate parent company, Npower Yorkshire Limited. It is the directors' intention to apply for the company to be struck off the register.

### **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 Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

In the case of each director in office at the date the Directors' report is approved under Section 418 of the Companies Act 2006, 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 the 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.



J Keene  
Director

8 September 2010

## **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 2009 which comprise the Profit and Loss account, Balance sheet and the related notes. 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).

### **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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

### **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 its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

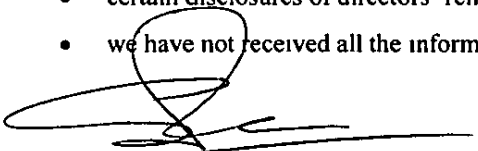
### **Opinion on other matter prescribed by the Companies Act 2006**

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



Stephen Rowe (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Birmingham  
8 September 2010

## **Yeleco 29 Limited**

### **Profit and loss account for the year ended 31 December 2009**

	Note	2009 £'000	2008 £'000
Other income		132	-
Operating profit	2	132	-
Profit on discontinued operations before taxation		132	-
Tax on profit on discontinued operations	4	-	-
Profit for the financial year	7	132	-

All amounts are derived from discontinued operations

There were no recognised gains or losses in the current year and preceding financial year other than the profit for the year above

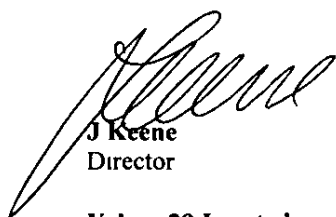
There is no difference between the profit on ordinary activities before taxation and the profit for the year above and their historical cost equivalents

## Yeleco 29 Limited

### Balance sheet as at 31 December 2009

	Note	2009 £'000	2008 £'000
<b>Creditors: amounts falling due within one year</b>	5	-	(132)
<b>Net liabilities</b>		-	(132)
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Profit and loss reserve	7	-	(132)
<b>Total shareholders' deficit</b>	8	-	(132)

The financial statements on pages 3 to 7 were approved by the Board on 1 September 2010 and signed on its behalf by



J Keene  
Director

Yeleco 29 Limited  
Registered number 2731916

# **Yeleco 29 Limited**

## **Notes to the financial statements for the year ended 31 December 2009**

### **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

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 9

### **2 Operating profit**

Operating profit is stated after crediting

	2009	2008
	£'000	£'000
Waiver of balances due to group companies	132	-

The auditors' remuneration for audit services for the current year and the previous year was borne by Npower Limited No fees were paid to the auditors for non audit services

### **3 Trading, directors and employees**

The Directors of Yeleco 29 Limited received no remuneration from the Company (2008 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 (2008 Nil)

## Yeleco 29 Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 4 Tax on profit on discontinued operations

	2009	2008
	£'000	£'000
<b>Current tax</b>		
Group relief payable	-	-
Adjustment in respect of prior period group relief	-	-
<b>Tax on profit on discontinued operations</b>	-	-

The current tax charge for the year is lower than (2008 the same as) the standard rate of corporation tax in the UK 28% (2008 28.5%) The differences are explained below

	2009	2008
	£'000	£'000
Profit on discontinued operations before taxation	132	-
Profit on discontinued operations before taxation multiplied by standard rate of corporation tax in the UK of 28% (2008 28.5%)	37	-
Effects of		
Income not taxable	(37)	-
Current tax charge for the year	-	-

There are no provided or unprovided tax timing differences

The standard rate of corporation tax in the UK changed from 30% to 28% with effect from 1 April 2008

#### 5 Creditors: amounts falling due within one year

	2009	2008
	£'000	£'000
Amounts owed to group undertakings (interest free in the current year and no fixed date of repayment)	-	132



## Yeleco 29 Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 6 Called up share capital

	2009	2008
	£	£
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	2	2

#### 7 Profit and loss reserve

	2009	2008
	£'000	£'000
At 1 January	(132)	(132)
Profit for the financial year	132	-
<b>At 31 December</b>	<b>-</b>	<b>(132)</b>

#### 8 Reconciliation of movements in shareholders' funds/(deficit)

	2009	2008
	£'000	£'000
Profit for the year	132	-
Opening shareholders' deficit	(132)	(132)
<b>Closing shareholders' funds/(deficit)</b>	<b>-</b>	<b>(132)</b>

#### 9 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.