

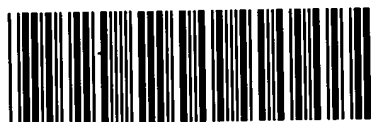
Registration number: 02745602

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2015

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RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Directors' Report for the year ended 31 December 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

Change of name

On 1 July 2016 the name of the company was changed to RWE Cogen UK Trading Limited from Npower Cogen Trading Limited.

Principal activities and business review

The Company did not trade during the year and was classified as dormant. The Company is not expected to trade in the foreseeable future and will be wound up in due course.

Results and dividends

The Company made neither a profit or loss in the financial year ended 31 December 2015 (2014: loss £5,070).

The Company has not paid any dividends during the year (2014: interim dividend £3,667). The directors do not propose payment of a final dividend for the year ended 31 December 2015 (2014: £nil).

Directors and directors' interests

The directors who held office during the year and up to the date of signing the financial statements were as follows:

Fraser Blunt (resigned 20 May 2016)

Rebecca Wall

The following directors were appointed after the year end:

Kevin Lindley (appointed 20 May 2016)

Martin O'Connor (appointed 20 May 2016)

The directors held no interest in any shares in, or debentures of, the Company at the end of the financial year.

Directors' indemnity

The directors have the benefit of the indemnity provision contained in the Company's Articles of Association. This provision was in force throughout the last financial year and is currently in force. This provision is a qualifying third party indemnity provision under section 234 of the Companies Act 2006. The Company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

Auditors

For the year ended 31 December 2015, the Company was entitled to audit exemption under section 480 of the Companies Act 2006 relating to dormant companies.

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Directors' Report for the year ended 31 December 2015 (continued)

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. The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") and the Companies Act 2006. The Company has elected, on transition to FRS 102, to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the Company undertakes any new transactions.

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; and
- 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.

Approved by the Board on 20/9/16 and signed on its behalf by:



Rebecca Wall
Director

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Profit and Loss Account for the year ended 31 December 2015

	Note	2015 £	2014 £
Administrative expenses		-	(6,301)
Other operating income		<u>-</u>	<u>1,231</u>
Loss on ordinary activities before taxation	3	-	(5,070)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
Loss for the financial year		<u><u>-</u></u>	<u><u>(5,070)</u></u>

The above results were derived from continuing operations.

The accounting policies and notes on pages 6 to 8 form an integral part of these financial statements.

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Current assets			
Debtors	6	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	7	<u>2</u>	<u>2</u>
Total shareholders' funds		<u>2</u>	<u>2</u>

Directors' statement

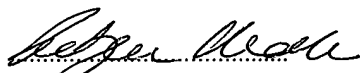
For the financial year ending 31 December 2015, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors' acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records that comply with the requirements of the Act with respect to accounting and the preparation of accounts;
- preparing financial statements 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, which comply with the requirements of the Companies Act 2006 relating to financial statements, so far as it is applicable to the Company.

The financial statements on pages 3 to 8 were approved by the Board on 20/9/16 and signed on its behalf by:



Rebecca Wall

Director

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited) registered company number: 02745602

The accounting policies and notes on pages 6 to 8 form an integral part of these financial statements.

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Statement of Changes in Equity for the year ended 31 December 2015

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 January 2015	<u>2</u>	<u>-</u>	<u>2</u>
At 31 December 2015	<u><u>2</u></u>	<u><u>-</u></u>	<u><u>2</u></u>

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 January 2014	2	8,737	8,739
Loss for the financial year	<u>-</u>	<u>(5,070)</u>	<u>(5,070)</u>
Total comprehensive expense	-	(5,070)	(5,070)
Dividends	<u>-</u>	<u>(3,667)</u>	<u>(3,667)</u>
At 31 December 2014	<u><u>2</u></u>	<u><u>-</u></u>	<u><u>2</u></u>

The accounting policies and notes on pages 6 to 8 form an integral part of these financial statements.

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Notes to the Unaudited Financial Statements

1 General information

The Company is a private company limited by share capital incorporated in England and Wales and domiciled in the United Kingdom.

The address of its registered office is:

Windmill Hill Business Park

Whitehill Way

Swindon

Wiltshire

SN5 6PB

United Kingdom

2 Accounting policies

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

Other operating income

Other operating income relates to refunds of surplus costs incurred in earlier years, including surplus credit cover charges paid by the Company. Credit cover charges were paid by the Company as collateral covering the period up to when trading charges were due for payment.

Dividends

Interim dividends were recognised in the period in which they were paid or when the Company had a constructive or legal commitment to pay the dividend.

3 Loss on ordinary activities before taxation

The audit fee in 2014 was borne by RWE Generation UK plc, the immediate parent undertaking, and no recharge was made. No audit fees were due in 2015 as the Company was entitled to audit exemption under section 480 of the Companies Act 2006 relating to dormant companies.

4 Directors' emoluments and employee information

The directors did not receive any emoluments in respect of their services to the Company, and there are no recharges made to the Company in respect of services provided by the directors as their duties in respect of the Company are incidental to their duties as a whole.

The average number of persons employed by the Company during the year was nil (2014: nil).

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Notes to the Unaudited Financial Statements (continued)

5 Taxation

Tax on loss on ordinary activities

	2015	2014
	£	£
Current tax		
UK corporation tax	-	-
Deferred tax		
Total deferred taxation	-	-
Total tax on loss on ordinary activities	-	-

The tax on loss on ordinary activities before tax for the year is the same as the standard rate of corporation tax in the UK (2014 - higher than the standard rate of corporation tax in the UK) of 20.25% (2014 - 21.5%).

The differences are reconciled below:

	2015	2014
	£	£
Loss on ordinary activities before tax	-	(5,070)
Loss on ordinary activities before tax multiplied by the standard rate of corporation tax in the UK of 20.25% (2014: 21.5%)	-	(1,090)
Expenses not deductible for tax purposes	-	1,182
Utilisation of tax losses	-	(92)
Total tax	-	-

During the year, the main rate of UK corporation tax was reduced from 21% to 20%. This was substantively enacted on 2 July 2013 and was effective from 1 April 2015.

Changes to the UK corporation tax rates were announced in the Chancellor's Budget on 16 March 2016. These include reductions to the main rate of corporation tax to 17% from 1 April 2020. These changes had not been substantively enacted by the balance sheet date.

6 Debtors

	2015	2014
	£	£
Amounts owed by group undertakings	2	2

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

RWE Cogen UK Trading Limited (formerly Npower Cogen Trading Limited)

Notes to the Unaudited Financial Statements (continued)

7 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Ultimate parent undertaking and controlling parties

The immediate parent company is RWE Generation UK plc, a company incorporated and registered in England and Wales.

The ultimate parent company and controlling party is RWE AG, a company incorporated in Germany.

RWE AG is the parent company of the smallest and largest group to consolidate these financial statements. The consolidated financial statements of RWE AG are available upon request from RWE AG, Opernplatz 1, 45128, Essen, Germany.