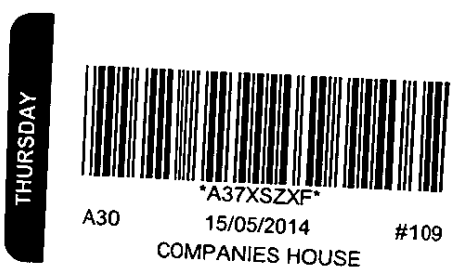


Scarcroft Investments Limited

Annual Report and Unaudited Accounts

for the Year Ended 31 December 2013

Registered number 2798178



Scarcroft Investments Limited
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Scarcroft Investments Limited

Directors' Report for the year ended 31 December 2013

The directors present their annual report and the unaudited accounts for the year ended 31 December 2013

Principal activities and business review

The Company did not trade during the period and was classified as dormant. It is not anticipated that the company will recommence trading in the foreseeable future.

Directors of the company

The directors who held office during the year were as follows

R Hattam

S Stacey

Auditors

For the year ended 31 December 2013, the Company was entitled to audit exemption under section 480 of the Companies Act 2006 relating to dormant companies.

Statement of Directors' Responsibilities

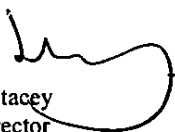
The directors are responsible for preparing the Directors' Report for the year ended 31 December 2013 and the financial statements in accordance with applicable law and regulations.

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 apply them consistently,
- make judgements and accounting 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.

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 14/5/14 and signed on its behalf by


S Stacey
Director

Scarcroft Investments Limited
Balance Sheet as at 31 December 2013

	Note	2013 £ 000	2012 £ 000
Capital and reserves			
Called up share capital	5	12,705	12,705
Profit and loss account		<u>(12,705)</u>	<u>(12,705)</u>
Shareholders' funds/(deficit)		<u>-</u>	<u>-</u>

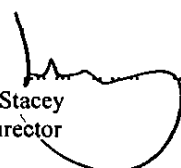
For the year ending 31 December 2013 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 14/5/14 and signed on its behalf by


S Stacey
Director

Scarcroft Investments Limited
Notes to the Financial Statements for the year ended 31 December 2013

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment

2 Profit and loss account

The Company did not trade during the current year and therefore no profit and loss account or statement of total recognised gains and losses has been prepared

As there have been no movements in shareholders' funds or on reserves during the current year, no statement of movements on reserves or reconciliation of movement in shareholders' funds is given

3 Directors' Emoluments and Employee Information

No emoluments were payable to the directors, who were the only employees of the Company, during the current and preceding financial year

Scarcroft Investments Limited

Notes to the Financial Statements for the year ended 31 December 2013

4 Investments held as fixed assets

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
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Subsidiary undertakings

Homepower Retail Limited	England and Wales	Ordinary Shares	50%	Dormant
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The Company holds 15,500,000 (2012 15,500,000) ordinary shares of £1 each in Homepower Retail Limited, which is a joint venture with Powergen Weather Limited

The carrying value of the shares is £nil (2012 £nil)

5 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary Shares of £1 each	12,705	12,705	12,705	12,705

6 Control

The company is controlled by Npower Yorkshire Limited a company incorporated in Great Britain and registered in England and Wales

The ultimate 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 RWE AG consolidated financial statements can be obtained from RWE AG, Opernplatz 1, D-45128 Essen, Germany