

Homepower Retail Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2013

Registered number: 2806999

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Homepower Retail Limited

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Homepower Retail Limited

Directors' Report for the year ended 31 December 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

Principal activities, business review and future developments

During the year the Company incurred bank charges. There were no trading activities. It is not anticipated that the Company will recommence trading in the foreseeable future.

Results and dividends

The Company's loss for the financial year ended 31 December 2013 is £392 (2012: £1,000). The directors do not recommend the payment of a dividend (2012: £nil).

Directors

The directors who were in office during the year and upto the date of signing the financial statements were:

F Stark

J Keene

Going concern

Npower Yorkshire Limited and E.ON UK plc, the intermediate parent companies, have confirmed that they will not request repayment of the balance owed by the Company for the foreseeable future; at least one year from the date of approval of these financial statements.

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 prepared 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;
- 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.

Homepower Retail Limited

Directors' Report for the year ended 31 December 2013 (continued)

Statement of disclosure of information to the auditors

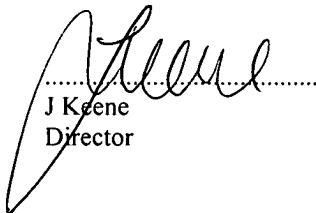
Each director who held office as at the date of approval of this report confirms the following:

- so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- each director has taken steps that ought to have been taken as a director in order to become aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Small company exemption

The directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The Company has also taken advantage of the exemption available to it not to prepare a strategic report.

Approved by the Board on 28th August 2014 and signed on its behalf by:


.....
J Keene
Director

Homepower Retail Limited

Independent Auditors' Report to the members of Homepower Retail Limited

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its result 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.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by Homepower Retail Limited, comprise:

- Balance Sheet as at 31 December 2013;
- Profit and Loss Account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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.

In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Homepower Retail Limited

Independent Auditors' Report to the members of Homepower Retail Limited (continued)

Opinion on the 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.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Homepower Retail Limited

**Independent Auditors' Report to the members of Homepower Retail Limited
(continued)**

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities 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 and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & 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.



Mark Skedgel (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Birmingham

Date: 28 August 2014

Homepower Retail Limited
Profit and Loss Account for the year ended 31 December 2013

		Year ended 31 December 2013 £ 000	Year ended 31 December 2012 £ 000
	Note		
Turnover		-	-
Administrative expenses		-	(1)
Operating loss		-	(1)
Loss on ordinary activities before taxation	3	-	(1)
Loss for the financial year	6	-	(1)

All results relate to discontinued operations.

The Company has no recognised gains and losses other than the loss shown above and therefore no separate statement of total recognised gains and losses has been presented.

There are no material differences between the loss on ordinary activities before taxation and the loss for the financial years stated above and their historical cost equivalents.

The notes on pages 8 to 9 form an integral part of these financial statements.

Homepower Retail Limited
Balance Sheet as at 31 December 2013

	Note	31 December 2013 £ 000	31 December 2012 £ 000
Current assets			
Cash at bank and in hand		39	39
Creditors: amounts falling due within one year	4	<u>(22,407)</u>	<u>(22,407)</u>
Net current liabilities		<u>(22,368)</u>	<u>(22,368)</u>
Net liabilities		<u>(22,368)</u>	<u>(22,368)</u>
Capital and reserves			
Called up share capital	5	31,000	31,000
Profit and loss account	6	<u>(53,368)</u>	<u>(53,368)</u>
Total shareholders' deficit	7	<u>(22,368)</u>	<u>(22,368)</u>

The financial statements on page 6 to 9 were approved by the Board of directors on 28th August 2014 and were signed on its behalf by:


 J Keene
 Director

Homepower Retail Limited registered company number: 2806999

The notes on pages 8 to 9 form an integral part of these financial statements.

Homepower Retail Limited

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

1 Accounting policies

Basis of preparation of financial statements

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. These policies have been applied consistently.

Under FRS 1 (Revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that the Company is categorised as a small company.

Going concern

Npower Yorkshire Limited and E.ON UK plc, the intermediate parent companies, have confirmed that they will not request repayment of the balance owed by the Company for the foreseeable future; at least one year from the date of approval of these financial statements.

Interest

Interest receivable and payable is credited or charged to the profit and loss account on an accruals basis.

2 Directors' emoluments and employee information

The company has no employees. No emoluments were payable to the directors, as the directors are employees of their respective intermediate parent companies and are remunerated by them. None of the remuneration for these directors relates specifically to the provision of services to the Company.

3 Loss on ordinary activities before taxation

The audit fee for the Company was borne by Npower Limited, another group company, and not recharged.

4 Creditors: amounts falling due within one year

	31 December 2013 £ 000	31 December 2012 £ 000
Amounts owed to parent undertakings	<u>22,407</u>	<u>22,407</u>

Amounts owed to parent undertakings represents amounts advanced to the company by E.ON UK plc, a group Company for Powergen Weather Limited and Npower Yorkshire Limited, in equal amounts. The amounts are repayable on demand subject to the Company being able to settle its other creditors as they fall due.

Amounts owed to parent undertakings are unsecured, interest free and are repayable on demand.

Homepower Retail Limited

Notes to the Financial Statements for the year ended 31 December 2013 (continued)

5 Called up share capital

Allotted, called up and fully paid shares

	No.	2013 £ 000	No.	2012 £ 000
Ordinary E shares of £1 each	15,500,000	15,500	15,500,000	15,500
Ordinary Y shares of £1 each	15,500,000	15,500	15,500,000	15,500
	<u>31,000,000</u>	<u>31,000</u>	<u>31,000,000</u>	<u>31,000</u>

6 Reserves

	Profit and loss account £ 000
At 1 January 2013	<u>(53,368)</u>
At 31 December 2013	<u>(53,368)</u>

7 Reconciliation of movement in total shareholders' deficit

	31 December 2013 £ 000	31 December 2012 £ 000
Result/(loss) for the financial year	<u>-</u>	<u>(1)</u>
Total shareholders' deficit at 1 January	<u>(22,368)</u>	<u>(22,367)</u>
Total shareholders' deficit at 31 December	<u>(22,368)</u>	<u>(22,368)</u>

8 Ultimate parent company

The Company is owned equally by Powergen Weather Limited and Scarcroft Investments Limited.

The ultimate parent undertaking and controlling party of Powergen Weather Limited is E.ON SE, E.ON-Platz 1, 40479 Dusseldorf, Germany. (E.ON SE's website address is <http://www.eon.com>).

The ultimate parent undertaking and controlling party of Scarcroft Investments Limited is RWE AG, Opernplatz 1, D-45128, Essen, Germany (RWE AG's website address is <http://www.rwe.com>).