

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

**Directors' report and financial statements
for the period 1 January 2008 to 30 June 2009**

Registered Number 02947177



Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

**Directors' report and financial statements
for the period 1 January 2008 to 30 June 2009**

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Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

Directors' report for the period 1 January 2008 to 30 June 2009

The Directors present their report and audited financial statements for the period 1 January 2008 to 30 June 2009.

Principal activities and business review

The company was classified as dormant in prior periods. The only transactions in the period were the declaration and payment of an interim dividend, a waiver of balance from the immediate parent company and the reduction of the company's entire share capital consistent with the Directors' intention to wind up the affairs of the company and apply for the company to be struck off the register.

Change in company name

On 25 June 2008 the company was re-registered as an unlimited company and its name changed from Scarcroft Leasing (Mar) Limited to Scarcroft Leasing (Mar) Unlimited.

Directors

The Directors who held office during the financial period were as follows:

Mr Jason Keene
Mrs Penelope Sainsbury

Statement of directors' responsibilities in respect of the annual report and the financial statements

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:

- make judgments and 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, in which case there should be supporting assumptions or qualifications as necessary;
- select suitable accounting policies and then apply them consistently.

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 that 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 1985. 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.

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

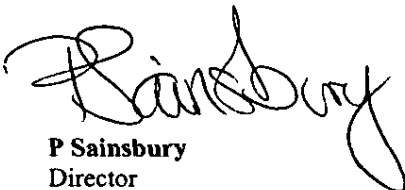
Directors' report for the period 1 January 2008 to 30 June 2009 (continued)

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 1985, 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) each Director has taken all steps that he or she ought to have taken as a director in order to make himself or herself 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



P Sainsbury
Director
27 August 2009

Independent auditors' report to the members of Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

We have audited the financial statements of Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited) for the period ended 30 June 2009 which comprise the Profit and Loss Account, 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

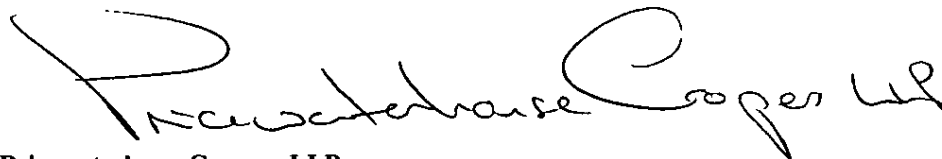
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 30 June 2009 and of its profit for the period then ended;
- 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
27 August 2009

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

**Profit and loss account
for the period 1 January 2008 to 30 June 2009**

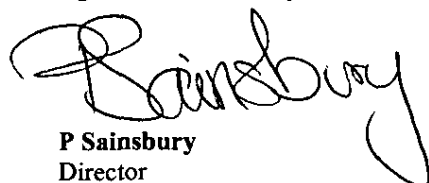
	Note	18 months ended 30 June 2009 £	Year ended 31 December 2007 £
Other operating income	3	2,411	-
Operating Profit		2,411	-
Profit on ordinary activities before taxation		2,411	-
Tax on profit on ordinary activities	4	-	-
Profit for the financial year	7	2,411	-

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

**Balance sheet
as at 30 June 2009**

	Note	30 June 2009	31 December 2007
		£	£
Current assets			
Debtors	5	-	7,589
Net current assets		-	7,589
Net assets		-	7,589
Capital and reserves			
Called up share capital	6	-	10,000
Profit and loss account	7	-	(2,411)
Total shareholders' funds	7	-	7,589

The financial statements on pages 4 to 8 were approved by the Board of directors on 27 August 2009 and were signed on its behalf by:


P Sainsbury
Director

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

Notes to the financial statements for the period 1 January 2008 to 30 June 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

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

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 8.

2. Trading, directors and employees

The company has not traded during either the current or preceding financial year.

The Directors of Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited) received no remuneration from the Company (2007: Nil). The Directors were remunerated for their services to the group as a whole, including Scarcroft Leasing (Mar) Unlimited 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. Other operating income

	18 months ended 30 June 2009	Year ended 31 December 2007
	£	£
Share capital reduction	10,000	-
Waiver of balance due from immediate parent company	(7,589)	-
Total other operating income	2,411	-

Scarcroft Leasing (Mar) Unlimited (formerly Scarcroft Leasing (Mar) Limited)

Notes to the financial statements for the period 1 January 2008 to 30 June 2009

4. Tax on profit on ordinary activities

	18 months ended 30 June 2009	Year ended 31 December 2007
	£	£
Current tax:		
Group relief payable/(receivable)	-	-
Total current tax	-	-

The tax assessed for the year is lower than (2007: the same as) the standard rate of corporation tax in the UK of 28% (2007: 30%). The differences are explained below:

	18 months ended 30 June 2009	Year ended 31 December 2007
	£	£
Profit on ordinary activities before taxation	2,411	-
Profit on ordinary activities before taxation multiplied by standard rate of corporation tax in the UK of 28% (2007: 30%)	675	-
Effects of:		
Income not taxable	(675)	-
Current tax charge/(credit) for the year	-	-

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

5. Debtors

	30 June 2009	31 December 2007
	£	£
Amounts due from group undertaking (interest free, unsecured and had no fixed date of repayment)	-	7,589

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Notes to the financial statements for the period 1 January 2008 to 30 June 2009

6. Called up share capital

	30 June 2009	31 December 2007
	£	£
Authorised:		
Ordinary shares of £1 each	-	10,000
Allotted and called up:		
Ordinary shares of £1 each	-	10,000

On 27 June 2008 the company completed a capital reduction of its entire share capital of £10,000. The shares were subsequently cancelled and consequently the company has no authorised share capital.

7. Reconciliation of movements in total shareholders' funds

	18 months ended 30 June 2009	Year ended 31 December 2007
	£	£
Profit for the financial year	2,411	-
Capital reduction	(10,000)	-
Opening shareholders' funds	7,589	7,589
Closing shareholders' funds	-	7,589

8. Ultimate parent undertaking and controlling party

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

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>).