

Registered number: 03184309

---

**NATIONAL POWER (KOT ADDU) LIMITED**

---

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



---

NATIONAL POWER (KOT ADDU) LIMITED

---

CONTENTS

---

	Page
Directors' Report	1
Statement of Financial Position	2
Notes to the Financial Statements	3 - 7

---

## NATIONAL POWER (KOT ADDU) LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

---

The Directors present their report and the unaudited financial statements for the year ended 31 December 2021.

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company has been dormant throughout the year and preceding year, as defined in section 1169 of the Companies Act 2006. Consequently neither a statement of comprehensive income, nor a statement of changes in equity have been presented. It is anticipated the Company will remain dormant for the following financial year.

#### DIRECTORS

The Directors who served during the year and up to the date of this report were:

A Pollins (resigned 12 November 2021)  
D Alcock (resigned 31 January 2022)  
K Dibble (appointed 23 November 2021)  
R Wells (appointed 6 April 2022)

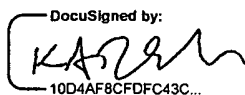
#### SHARE CAPITAL

The company's share Capital comprises one ordinary share of £1.00 (€1.20).

#### GOING CONCERN

The Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements.

This report was approved by the Board and signed on its behalf.

DocuSigned by:  
  
10D4AF8CFDFC43C...

**K Dibble**  
Director

Date: 20 September 2022

**NATIONAL POWER (KOT ADDU) LIMITED**  
**REGISTERED NUMBER: 03184309**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**


	Note	2021 €000	2020 €000
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	105,478	105,478
<b>Net assets</b>		<u>105,478</u>	<u>105,478</u>
<b>Capital and reserves</b>			
Profit and loss account	7	105,478	105,478
<b>Total equity</b>		<u>105,478</u>	<u>105,478</u>

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from the requirement to have an audit under section 480 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

DocuSigned by:  
  
 10D4AF8CFDFC43C...  
**K Dibble**  
 Director

Date: 20 September 2022

---

## NATIONAL POWER (KOT ADDU) LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1. GENERAL INFORMATION

National Power (Kot Addu) Limited (the Company) is a private limited company incorporated and domiciled in England and limited by shares. The address of its registered office is Rooms 481-499 Second Floor, Salisbury House, London EC2M 5SQ, United Kingdom. The Company is a dormant company.

#### 2. ACCOUNTING POLICIES

The following principal accounting policies have been applied:

##### 2.1 Basis of preparation of financial statements

The Company meets the definition of a qualifying entity under FRS (Financial Reporting Standard) 100 issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

##### 2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

Where relevant, equivalent disclosures have been given in the group accounts of ENGIE S.A. The group accounts of ENGIE S.A. are available to the public and can be obtained as set out in note 9.

---

**NATIONAL POWER (KOT ADDU) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**2. ACCOUNTING POLICIES (continued)**

**2.3 Going concern**

The Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.4 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentation currency is the euro.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income Statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income Statement within 'other operating income'.

**2.5 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

**Debt instruments at amortised cost**

Debt instruments are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative

---

**NATIONAL POWER (KOT ADDU) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**2. ACCOUNTING POLICIES (continued)**

**2.5 Financial instruments (continued)**

amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

**Impairment of financial assets**

The Company always recognises lifetime ECL for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

**3. RECOVERABLE AMOUNT OF DEBTORS**

Management regularly assesses whether there is objective evidence that an impairment loss on debtors has been incurred. The company's risk management procedures include an assessment of risk – in particular counterparty risk – in the measurement of its financial instruments. The carrying amount of debtors at the reporting date was €105,478,000 (2020: €105,478,000).

**4. DIRECTORS' AND EMPLOYEES' REMUNERATION**

The Directors did not receive any fees or emoluments from the Company during the year (2020: *€nil*) directly attributable to their position within the Company. There exist no qualifying services from Directors attributable to the Company and Director fees are paid by other entities (of which *€nil* is applicable to this entity).

The Company had no employees during the financial year (2020: *none*).

---

**NATIONAL POWER (KOT ADDU) LIMITED**


---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


---

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>€000</b>	<b>€000</b>
Amounts owed by group undertakings	<b>105,478</b>	<b>105,478</b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**6. SHARE CAPITAL**

	<b>2021</b>	<b>2020</b>
	<b>€000</b>	<b>€000</b>
<b>Allotted, called up and fully paid</b>		
1 (2020: 1) Ordinary shares share of £1.00	-	-

The share capital represents the ordinary share in the company which carries a right for the holder to attend and vote at meetings of the shareholders.

**7. RESERVES****Profit and loss account**

The profit and loss account includes all current and prior period retained profits and losses.

**8. RELATED PARTY TRANSACTIONS**

As at 31 December 2021 and 31 December 2020, the Company was a wholly owned subsidiary of International Power Consolidated Holdings Limited which is wholly owned by ENGIE S.A. The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 and has therefore not disclosed transactions with wholly owned entities of ENGIE S.A.

Transactions entered into with related parties that are not wholly owned by ENGIE S.A. and balances outstanding with related parties are as follows:

	<b>2021</b>	<b>2020</b>
	<b>€000</b>	<b>€000</b>
<b>Amounts owed by related parties</b>		
Parent - International Power Consolidated Holdings Limited	<b>105,478</b>	<b>105,478</b>

Loans between related parties are made on an arm's length basis. During the year ended 31 December 2021, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (2020: €nil).



---

**NATIONAL POWER (KOT ADDU) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**9. CONTROLLING PARTY**

The Company's immediate parent undertaking is International Power Consolidated Holdings Limited, the registered address of which is Rooms 481-499 Second Floor, Salisbury House, London EC2M 5SQ, United Kingdom.

The Directors consider the Company's ultimate parent undertaking and controlling party to be ENGIE S.A. which was incorporated in France and is headquartered in Paris, France and which is the parent undertaking of the largest and smallest group in which the results of the Company are consolidated for the year ended 31 December 2021 and the year ended 31 December 2020. The consolidated financial statements of ENGIE S.A. may be obtained from its registered office at 1 Place Samuel de Champlain, Faubourg de l'Arche, 92930 Paris la Défense, France.