

Registered number: 03184309

NATIONAL POWER (KOT ADDU) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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NATIONAL POWER (KOT ADDU) LIMITED

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NATIONAL POWER (KOT ADDU) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Directors present their report and the unaudited financial statements for the year ended 31 December 2020.

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:

S Pinnell (resigned 31 July 2020)
D Alcock
A Pollins (appointed 1 July 2020)

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:

David G Alcock

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D Alcock

Director

Date: 8 September 2021

NATIONAL POWER (KOT ADDU) LIMITED
REGISTERED NUMBER: 03184309

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 €000	2019 €000
Current assets			
Debtors: amounts falling due within one year	5	105,478	105,478
Net assets		<u>105,478</u>	<u>105,478</u>
Capital and reserves			
Profit and loss account	7	105,478	105,478
Total equity		<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:

David G Alcock

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D Alcock
 Director

Date: 8 September 2021

NATIONAL POWER (KOT ADDU) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 Level 20, 25 Canada Square, London E14 5LQ, 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 2020**

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 in accordance with IFRS 9.

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

NATIONAL POWER (KOT ADDU) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (continued)

2.5 Financial instruments (continued)

and represents the amount measured at initial recognition less repayments of principal plus the cumulative 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 assesses on a forward-looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For receivables, the Company requires expected lifetime losses to be recognised from initial recognition of the receivables. 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 (2019: €105,478,000).

4. DIRECTORS' AND EMPLOYEES' REMUNERATION

The Directors did not receive any fees or emoluments from the Company during the year (2019: *€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 (2019: *none*).

NATIONAL POWER (KOT ADDU) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	€000	€000
Amounts owed by group undertakings	105,478	105,478

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

6. SHARE CAPITAL

	2020	2019
	€000	€000
Allotted, called up and fully paid		
1 (2019: 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 2020 and 31 December 2019, 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:

	2020	2019
	€000	€000
Amounts owed by related parties		
Parent - International Power Consolidated Holdings Limited	105,478	105,478

Loans between related parties are made on an arm's length basis. During the year ended 31 December 2020, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (2019: *€nil*).

NATIONAL POWER (KOT ADDU) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. CONTROLLING PARTY

The Company's immediate parent undertaking is International Power Consolidated Holdings Limited, the registered address of which is Level 20, 25 Canada Square, London E14 5LQ, 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 2020 and the year ended 31 December 2019. 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.