ELECTRICITY ASSOCIATION SERVICES GROUP TRUSTEE LIMITED

REPORT AND ACCOUNTS YEAR ENDING 31 MARCH 2008

This Report and Statement of Accounts for the year ended 31 March 2008 has been approved by the Directors of the Company and will be sent to the Company's single member in accordance with the elective regime adopted on 21 December 1998.

Company Number : 3618080 England

ELECTRICITY ASSOCIATION SERVICES
<u>GROUP TRUSTEE LIMITED</u>

ANNUAL REPORT AND ACCOUNTS
<u>YEAR ENDING 31 MARCH 2008</u>

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COMPANY DETAILS

Classification: A company limited by guarantee not having a share capital.

Date of incorporation: 19 August 1998

Chairman: Mr. P. Cuttill

Directors: The directors during the period were as follows:

Mr. P. Cuttill
Mr. A.M. Harmer
Mr. A. Gage
Mr. J. Redman
Mr. J. Cotterell
Mr. N. M. Smith Spark

None of the directors is a member of the Company.

Secretary: Mrs P. Lamb
(Tel: 01273 298774)

Registered Number: 3618080 England

Registered Office: EAS Group Trustee Limited c/o PKF Farringdon Place, 20 Farringdon Road, London EC1M 3AP

Bankers: The Company does not operate a bank account.

Auditors: The Company is exempt from the requirement to appoint auditors.

Solicitors: DLA Piper UK LLP, 3 Noble Street, London EC2V 7EE
Eversheds, Senator House, 85 Queen Victoria Street, London EC4V 4JL

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DIRECTORS' REPORT

Principal Activity

To undertake and carry on the offices, powers and duties of trustee for and in respect of the Electricity Association Services Group of the retirement benefits scheme established under irrevocable trusts on 20 January 1983 and known as the Electricity Supply Pension Scheme.

Future Activities

The Company will continue to exercise its functions during 2008/2009.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which 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.

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DIRECTORS' REPORT (continued)

Auditors

Under the provisions of the Companies Act 1985 an elective resolution was passed on 21 December 1998 to dispense with the holding of annual general meetings, the laying of accounts before the Company in general meeting and the obligation to re-appoint auditors annually. The sole member passed a resolution on 25 October 1999 exempting the Company from the requirement to initially appoint auditors as otherwise required by the Companies Act 1985, Section 384 and that this resolution was passed pursuant to the Companies Act 1985, Section 250.

By order of the Board

....

P. Lamb
Secretary

Date: 13 January 2009

Registered Office: Electricity Association Services Group Trustee Limited
c/o PKF
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

Registered Number: 3618080 England

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BALANCE SHEET AS AT 31 MARCH 2008

	£
Assets	NIL
Liabilities	NIL
	NIL

For the year ended 31 March 2007 the Company was entitled to exemption under Section 249aa(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2).

The Directors acknowledge their responsibility for:

(i) ensuring the Company keeps accounting records which comply with Section 221; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors and signed on their behalf:

AM Harr........................ (Director)

.... (Company Secretary)

Dated the 13th day of January 2009

Notes

(i) Every member undertakes to contribute such amount (not exceeding £50,000) to the Company's assets as may be required if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities arising or contracted before he ceased to be a member and of the costs, charges and expenses of winding-up.

(ii) During the year ended 31 March 2007 the Company received no income and incurred no expenditure on its own behalf and there were no recognised gains or losses. Consequently no profit and loss account or statement of recognised gains and losses have been prepared.