

**ELECTRICITY ASSOCIATION SERVICES  
GROUP TRUSTEE LIMITED**

**REPORT AND ACCOUNTS YEAR ENDING 31 MARCH 2002**

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This Report and Statement of Accounts for the year ended 31 March 2002 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  
GROUP TRUSTEE LIMITED**

**ANNUAL REPORT AND ACCOUNTS  
YEAR ENDING 31 MARCH 2002**

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**GROUP TRUSTEE LIMITED**

**ANNUAL REPORT AND ACCOUNTS**  
**YEAR ENDING 31 MARCH 2002**

**COMPANY DETAILS**

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

**Date of incorporation:** 19 August 1998

**Chairman:** Mr. A.M. Harmer

**Directors:** The directors during the period were as follows:

Mr. A.M. Harmer  
Ms. F. Lorimer  
Mr. A. Gage  
Mr. G. Ball  
Mr. J. Redman  
Mr. R. Savinson

None of the directors is a member of the Company.

**Secretary:** Mr. R. Burton (Tel: 01628 584771)  
Fax: 01628 584619)

**Registered Number:** 3618080 England

**Registered Office:** EPSL c/o Scottish & Southern Energy plc, Westacott Way,  
Littlewick Green, Maidenhead, Berkshire, SL6 3QB

**Bankers:** The Company does not operate a bank account.

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

**Solicitors:** DLA, 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 2002/2003.

**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

  
.....  
**R. Burton**  
**Secretary**

Date: *16<sup>th</sup> January 2003*  
.....

EPSL  
c/o Scottish & Southern Energy plc  
Westacott Way  
Littlewick Green  
Maidenhead  
Berkshire  
SL6 3QB  
Registered Number: 3618080 England

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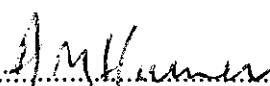
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**BALANCE SHEET AS AT 31 MARCH 2002**

	£
Assets	NIL
Liabilities	<u>NIL</u>
	<u>NIL</u>

The Company was dormant throughout the financial year.

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

.....  ..... (Chairman)

.....  ..... (Company Secretary)

Dated the 16<sup>th</sup> day of January 2003

**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 2001 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.