

**ENERGY DIRECT MIDLANDS LIMITED**

**Company Number 3696615**

**DIRECTORS' REPORT AND ACCOUNTS  
FOR THE PERIOD FROM INCORPORATION ON  
18 JANUARY 2001 TO 31 MARCH 2000**



## ENERGY DIRECT MIDLANDS LIMITED

### DIRECTORS' REPORT

The Directors present their report and accounts for the period from incorporation on 18 January 1999 to 31 March 2000.

#### 1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company was incorporated on 18 January 1999.

The Company did not trade during the period and was classified as dormant.

On 2 October 2000, following the demerger of National Power PLC, the Company's ultimate parent changed from National Power PLC to Innogy Holdings plc.

#### 2. DIRECTORS

The Directors who have served during the financial year are shown below:

Mr A J Swanson	(appointed 18.1.1999) (resigned 28.9.2000)
Mrs C M Springett	(appointed 18.1.1999) (resigned 10.11.2000)
Mrs A Ahmed	(appointed 10.11.2000)
Mr J Keene	(appointed 10.11.2000)

None of the Directors has an interest in the shares of the Company. The interests of the Directors in the shares of Innogy Holdings plc, the Company's ultimate holding company, at that time, for the period from incorporation of the Company on 19 August 1998 to 31 March 1999 were as follows:

	<b>Ordinary Shares of 50p each</b>		<b>Options to subscribe for shares</b>	
	<b>31.3.2000</b>	<b>18.1.1999</b>	<b>31.3.2000</b>	<b>18.1.1999</b>
A J Swanson	23,173	22,894	100,538	100,538
C M Springett	1,199	1,060	32,358	32,358

#### 3. SHARE CAPITAL

The Company was incorporated on 18 January 1999 with an authorised share capital of 1,000 Ordinary shares of £1 each, of which as at the year ended 31 March 2000 2 Ordinary shares of £1 each had been issued and fully paid up.

#### **4. AUDITORS**

During the year ended 31 March 2000 the Company was a dormant company and as such passed a Resolution pursuant to S.250 of the Companies Act 1985, removing it from the requirement to appoint Auditors for that period.

By Order of the Board



J A Keene  
Company Secretary  
16 November 2000

#### **DIRECTORS' RESPONSIBILITIES**

In respect of the preparation of the accounts

Company law requires the Directors to prepare accounts 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 for that period. In preparing those accounts, 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 accounts;
- prepare the accounts 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 to enable them to ensure that the accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# ENERGY DIRECT MIDLANDS LIMITED

## BALANCE SHEET

	Note	As at 31 March 2000 £	As at 18 January 1999 £
Current Assets			
Amount Due from Holding Company		2	2
		—	—
Net assets employed		2	2
		—	—
Called up share capital	3	2	2
		—	—
Capital and reserves		2	2
		—	—

The accounting policies and notes on page 5 form an integral part of these accounts.

The Company did not trade during the period from incorporation on 18 January 1999 to 31 March 2000 and was therefore classified as dormant within the meaning of S.250 of the Companies Act 1985.

The accounts were approved by the Board of Directors on 16 November 2000.

  
J A Keene  
Director

## ENERGY DIRECT MIDLANDS LIMITED

### NOTES TO THE ACCOUNTS

#### 1. Accounting Policies

##### Basis of preparation

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

##### Profit and Loss Account

The Company has not traded during the period from incorporation on 18 January 1999 to 31 March 2000 and consequently has made neither a profit nor a loss.

#### 2. Directors' and Employees Remuneration

The Directors received no remuneration during the period from incorporation on 18 January 1999 to 31 March 2000 in respect of their services to the Company. No other persons were employed by the Company during the period from incorporation on 18 January 1999 to 31 March 2000.

3. Share Capital	31.3.2000 £	18.1.1999 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Issued, allotted and fully paid</b>		
1 Ordinary shares of £1 each	1	1

#### 4. Holding Company

Innogy Holdings plc, a company incorporated and registered in England and Wales, is the Company's ultimate holding company. Copies of the pro-forma accounts of Innogy Holdings plc, which are contained in the Listing Particulars for that company, may be obtained from the following address:

The Company Secretary  
Innogy Holdings plc  
Windmill Hill Business Park  
Whitehill Way  
Swindon  
Wiltshire SN5 6PB