

Registered No 3778498

# **Yorkshire Water Limited**

## **Report and Financial Statements**

31 March 2007

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# Yorkshire Water Limited

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Registered No 3778498

## **Directors**

P J Hudson (resigned 27 April 2007)

A M Bainbridge

S D McFarlane (appointed 27 April 2007)

## **Secretary**

R C Hill

## **Registered office**

Western House

Halifax Road

Bradford

West Yorkshire

BD6 2SZ

## Directors' report

The directors' present their report and the unaudited financial statements for the year ended 31 March 2007

### Principal activities and review of the company

The principal activity of the company is the holding of shares in subsidiary companies

### Principal risks and uncertainties

Due to the nature of the business, there are no material risks or uncertainties which require disclosure

### Key performance indicators

Due to the nature of the business, key performance indicators are not applicable

### Directors and their interests

The directors of the company during the year ended 31 March 2007 were as listed on page 1 J C Downes resigned as secretary on 26 May 2006 and R C Hill was appointed as secretary on 26 May 2006

### Directors' shareholdings

The interests of the directors holding office at 31 March 2007 in the shares of Kelda Group plc were

	<i>Ordinary shares at 31 March 2007</i>	<i>Ordinary shares at 1 April 2006</i>
P Hudson	4,718	-
A M Bambridge	3,808	1,272

### Directors' share options

The options of the directors holding office at 31 March 2007 in the shares of Kelda Group plc were

	<i>At 31 March 2006</i>	<i>Granted during year</i>	<i>Exercised during year</i>	<i>At 31 March 2007</i>	<i>Exercise price (p)</i>	<i>Date options exercisable</i>
P J Hudson	6,018	-	6,018	-	275	01/03/2007
A Bambridge	1,771	-	1,771	-	320	01/03/2006
	2,407	-	2,407	-	275	01/03/2007
	-	1,275	-	1,275	741	01/03/2010

The market price of the shares subject to these options at 31 March 2007 was 855 60p (2006 788 50p) ranging from 726 5p to 955 0p during the year The aggregate gain on exercise of share options during the year was £59,031 (2006 £nil)

## Directors' report

### Long-term incentive plan of Kelda Group plc

	<i>31 March 2006</i>	<i>Granted during year</i>	<i>Vested during year</i>	<i>Lapsed During Year</i>	<i>31 March 2007</i>	<i>Earliest vesting date</i>
P J Hudson	16,707	-	7,919	8 788	-	02/09/2006
	12,913	-	-	-	12,913	27/05/2007
	9,988	-	-	-	9,988	01/06/2008
	-	8,989	-	-	8,989	12/06/2009
A M Bainbridge	10,915	5,173	-	5,742	-	02/09/2006
	8,599	-	-	-	8,599	27/05/2007
	8,300	-	-	-	8,300	01/06/2008
	-	7,615	-	-	7,615	12/06/2009

Details of the plan are set out in the Kelda Group plc Annual Report and Accounts 2007

By order of the board



R C Hill  
Secretary

3 September 2007

## **Statement of directors' responsibilities in respect of the financial statements**

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 confirm that they have

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, and
- prepared the financial statements on the going concern basis

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 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.

## Balance sheet

at 31 March 2007

	2007 £	2006 £
<b>Net assets</b>	100	100
	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>	100	100
	<u>          </u>	<u>          </u>

The directors state as follows

- 1 For the above period the company was entitled to the exemption from auditing its accounts conferred by section 249A(1) of the Companies Act 1985
- 2 Members have not required the company to obtain an audit for the above period in accordance with section 249B(2) of the Companies Act 1985
- 3 The directors acknowledge their responsibilities for
  - ensuring the company keeps accounting records to comply with section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit and loss for the period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

The financial statements on pages 5 and 6 were approved by the board of directors and were signed on its behalf by



S D McFarlane  
Director

3 September 2007

## Notes to the financial statements

at 31 March 2007

### 1. Accounting policies

#### *Basis of accounting*

The financial statements of the Company are prepared under the historical cost convention in compliance with all applicable accounting standards (Financial Reporting Standards 'FRS', Statement of Standard Accounting Practice 'SSAP' and Urgent Issues Task Force abstract 'UITF') and, except where otherwise stated in the notes to the financial statements, with the Companies Act 1985

The accounting policies have been reviewed in accordance with the requirements of FRS 18. The directors consider that the accounting policies set out below remain most appropriate to the company's circumstances, have been consistently applied and are supported by reasonable and prudent estimates and judgements

### 2. Profit and loss account

The company has not traded during the year. Therefore, the company has made neither profits nor losses and no profit and loss account has been presented

### 3. Directors' emoluments

No director received any emoluments for services as directors of Yorkshire Water Estates Limited (2006 - £nil)

### 4. Staff numbers

The average number of persons employed by the company during the year, excluding directors, was nil (2006 - nil)

### 5. Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	1,000	1,000	100	100

### 6. Cash flow statement

The company is a wholly owned subsidiary of Kelda Group plc and is included in the consolidated financial statements of Kelda Group plc, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996)

### 7. Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Kelda Group plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Kelda Group plc consolidated financial statements can be obtained from the Company Secretary at Western House, Halifax Road, Bradford BD6 2SZ