

EDF Energy Customer Field Services (Metering) Limited

Registered Number: 4037411

Annual Report and Financial Statements

for the Year Ended 31 December 2014



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Directors

Beatrice Bigois
John Healy
Jim Poole

Company Secretary

Joe Souto

Auditor

Deloitte LLP
2 New Street Square
London
EC4A 3BZ

Registered Office

40 Grosvenor Place
Victoria
London
SW1X 7EN

DIRECTORS' REPORT

The Directors present their report and the financial statements for the year ended 31 December 2014.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006. The Company has applied the exemption for small companies from preparing a Strategic Report.

Principal activity

The Company was established for the provision and supply of metering services. All operations were transferred to another Group company on 6 May 2005. As a result the Company has been non-trading during the years ended 31 December 2013 and 31 December 2014. The Company is expected to remain non-trading for the foreseeable future and the Directors plan to liquidate the company. The financial statements have been prepared on the basis that the Company is no longer a going concern.

Directors of the Company

The Directors who held office during the year were as follows:

Beatrice Bigois (appointed 1 January 2014)

John Healy (appointed 18 April 2014)

Jim Poole (appointed 16 April 2014)

Ronan Lory (resigned 16 April 2014)

None of the Directors had a service contract with the Company in the current or prior year. They are all employed by associated companies within the Group and no portion of their remuneration can be specifically attributed to their services to the Company.

No Director (2013: none) held any interests in the shares or debentures of the Company or the Group which are required to be disclosed under the Companies Act 2006.

Directors liabilities

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

Dividends

The Directors do not recommend payment of a dividend (2013: £nil).

Auditor

Each of the persons who is a Director at the date of approval of this annual report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's Auditor is unaware; and
- the Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's Auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

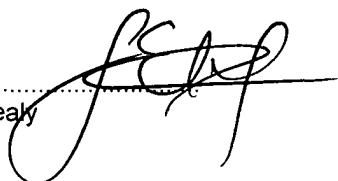
DIRECTORS' REPORT (CONTINUED)

Reappointment of auditor

It is noted that under the provisions of the Companies Act 1985, the members have previously dispensed with the requirement to appoint the auditor annually and that under the provisions of Section 487 of the Companies Act 2006, the current auditor is deemed re-appointed until such time that the directors or the members of the Company resolve otherwise. It is further noted that the Directors have been authorised to fix the remuneration of the auditor.

Approved by the Board on 21/9/15 and signed on its behalf by:

.....
John Healy
Director

A handwritten signature in black ink, appearing to be 'J Healy', written over a horizontal dotted line.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDF ENERGY CUSTOMER FIELD SERVICES (METERING) LIMITED

We have audited the financial statements of EDF Energy Customer Field Services (Metering) Limited for the year ended 31 December 2014, which comprise the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibility Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDF ENERGY CUSTOMER FIELD SERVICES
(METERING) LIMITED (CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from preparing a Strategic Report.



Bevan Whitehead FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP, Chartered Accountant and Statutory Auditor

2 New Street Square
London
EC4A 3BZ

Date: 21/9/15

EDF ENERGY CUSTOMER FIELD SERVICES (METERING) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

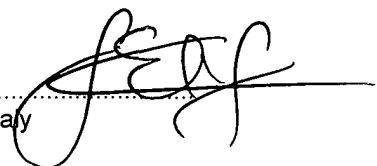
BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £ 000	2013 £ 000
Current assets			
Debtors: Amounts falling due within one year	6	185,183	48,156
Creditors: Amounts falling due within one year	7	<u>(177,749)</u>	<u>(40,722)</u>
Net assets		<u><u>7,434</u></u>	<u><u>7,434</u></u>
Capital and reserves			
Called up share capital	8	5,000	5,000
Profit and loss account	9	<u>2,434</u>	<u>2,434</u>
Shareholders' funds		<u><u>7,434</u></u>	<u><u>7,434</u></u>

The Company made neither a profit nor a loss in the current or preceding year. Accordingly, no profit and loss account has been presented. There were no recognised gains or losses other than the profit for that year in the current or prior year. Accordingly no statement of total recognised gains and losses is presented.

The financial statements of EDF Energy Customer Field Services (Metering) Limited, registered number 4037411 on pages 6 to 10 were approved and authorised by the Board on 21/9/15 and signed on its behalf by:

.....
 John Healy
 Director



NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The principal accounting policies are set out below. They have all been applied consistently throughout the current year and the preceding year.

General information

EDF Energy Customer Field Services (Metering) Limited is a private company limited by shares, incorporated in the United Kingdom under the Companies Act. It is resident in the United Kingdom for tax purposes.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with UK GAAP and applicable accounting standards.

Going concern

The Company transferred its trade to a fellow subsidiary company, EDF Energy Customers plc, on 6 May 2005 and has ceased trading. The Directors intend to liquidate the company. As required by FRS 18 'Accounting Policies', the Directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Exemption from preparing a cash flow statement

The Company is exempt from preparing a cash flow statement under the terms of FRS 1 'Cash flow statements (revised 1996)' as it is a member of a Group, headed by EDF Energy Holdings Limited, whose consolidated accounts include a cash flow statement and are publicly available.

Exemption from preparing group accounts

The Company is exempt from preparing consolidated accounts as it is a wholly-owned subsidiary of EDF Energy Holdings Limited, which prepares consolidated accounts which include the results of the Company and are publicly available.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred at the balance sheet date, with the following exceptions:

- provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets with no likely subsequent rollover or available capital losses;
- provision is made for gains on re-valued fixed assets only where there is a commitment to dispose of the re-valued assets and the attributable gain can neither be rolled over nor eliminated by capital losses; and
- deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on an undiscounted basis. Deferred tax is measured at the average tax rate that is expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

2 Operating result

In 2014 an amount of £6,000 (2013: £10,623) was paid to Deloitte LLP for audit services. This charge was borne by another Group company in both the current and prior year. In 2014 amounts payable to Deloitte LLP by the Company in respect of other assurance services were £nil (2013: £nil).

The Company had no employees in 2014 (2013: None).

3 Directors' remuneration

None of the Directors had a service contract with the Company in the current or prior year. They are all employed by associated companies within the group and no portion of their remuneration can be specifically attributed to their services to the Company.

No Director (2013: none) held any interests in the shares or debentures of the Company or the Group required to be disclosed under the Companies Act 2006.

4 Taxation

a) Analysis of tax charge in the year

	2014 £ 000	2013 £ 000
UK corporation tax charge on result for the year (note 4(b))	-	-

Changes to the main rate of corporation tax were announced in Finance Act 2013. These comprised a reduction in the main rate of corporation tax for the financial year beginning 1 April 2014 from 23% to 21% and a further reduction for the financial year beginning 1 April 2015 from 21% to 20%.

Changes to the main rate of corporation tax were proposed by the UK Government in the Summer Budget in July 2015. These comprised a reduction in the main rate of corporation tax for the financial year beginning 1 April 2017 from 20% to 19% and a further reduction for the financial year beginning 1 April 2020 from 19% to 18%. These reductions had not been substantively enacted by the end of the accounting period and so have not been reflected in these accounts.

b) Factors affecting current tax charge for the year

The tax on profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK (2013 - the same as the standard rate of corporation tax in the UK) of 21.5% (2013 - 23.25%).

The differences are reconciled below:

	2014 £ 000	2013 £ 000
Profit on ordinary activities before tax	-	-
Permanent differences	21	23
Group relief claimed at nil charge	(21)	(23)
Total current tax	-	-

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

5 Investment in subsidiary undertaking

	2014	2013
	£ 000	£ 000
Investment in EDF Energy Customer Field Services (Data) Limited	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The value of the shareholding in EDF Energy Customer Field Services (Data) Limited was impaired in 2005 as this entity ceased trading.

The subsidiary undertaking at 31 December 2014, which is incorporated in the United Kingdom and is registered and operates in England and Wales, is as follows:

Name of subsidiary	Proportion of ownership interest %	Proportion of voting power held %	Principal activity
EDF Energy Customer Field Services (Data) Limited	100%	100%	Non Trading

6 Debtors: Amounts falling due within one year

	2014	2013
	£ 000	£ 000
Amounts due from other Group companies	<u>185,183</u>	<u>48,156</u>

7 Creditors: Amounts falling due within one year

	2014	2013
	£ 000	£ 000
Amounts owed to other Group companies	<u>177,749</u>	<u>40,722</u>

EDF Energy plc operates a collective net overdraft facility arrangement which permits the offset of cash balances with overdrafts in subsidiary companies. In 2014, the Company had an overdraft of £177,749k (2013: £40,722k), which is covered by cash in other Group companies. Therefore this amount has been presented as an amount owed by other Group companies to reflect the nature of this agreement. The increase in overdraft during the year relates to payments made by the Company on behalf of other Group companies which will be fully reimbursed.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

8 Share capital

Allotted, called up and fully paid shares

	2014 No. 000	£ 000	2013 No. 000	£ 000
Ordinary Shares of 1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

9 Reserves

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2014	5,000	2,434	7,434
Result for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2014	<u>5,000</u>	<u>2,434</u>	<u>7,434</u>

10 Related party transactions

The Company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

11 Parent undertaking and controlling party

EDF Energy plc holds a 100% interest in EDF Energy Customer Field Services (Metering) Limited and is considered to be the immediate parent company. EDF Energy Holdings Limited heads the smallest group for which consolidated financial statements are prepared which include the results of the Company. Copies of that company's consolidated financial statements are available from 40 Grosvenor Place, Victoria, London SW1X 7EN.

At 31 December 2014, Electricite de France SA, a company incorporated in France, is regarded by the Directors as the Company's ultimate parent company and controlling party. This is the largest group for which consolidated financial statements are prepared. Copies of that company's consolidated financial statements may be obtained from Electricite de France SA, 22-30 Avenue de Wagram, 75382, Paris, Cedex 08, France.