



EDF ENERGY (NORTHERN OFFSHORE WIND) LIMITED

Registered Number 4140289

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2011

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Directors

Martin Lawrence
Ronan Lory

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 annual report and financial statements for the year ended 31 December 2011. The Directors' report has been prepared in accordance with the special provisions relating to small companies under the Companies Act 2006.

Principal activities and review of the business

The Company's principal activity, which was discontinued during 2008, was the development of an offshore wind farm. The assets of the Company were sold to EDF Energy Renewables Limited on 30 September 2008. The Company is currently non-trading and is expected to remain non-trading for the foreseeable future. As a result, the financial statements have been prepared on a basis other than that of a going concern.

Directors

Directors who held office during the year and subsequently were as follows:

Thomas Kusterer	(resigned 29 March 2011)
Simone Rossi	(appointed 1 April 2011, resigned 16 April 2012)
Ronan Lory	(appointed 16 April 2012)
Martin Lawrence	

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 EDF group.

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

Disclosure of information to 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 s 418 of the Companies Act 2006.

DIRECTORS' REPORT continued

Auditor

On 7 October 2003 the Company passed an elective resolution dispensing with the requirement to appoint an Auditor annually. In accordance with s 485 of the Companies Act 2006, Deloitte LLP is deemed re-appointed until such time as the members or the Directors determine otherwise.

By order of the Board


Ronan Lory
Director
June 2012

DIRECTORS' RESPONSIBILITIES 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 then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 (NORTHERN OFFSHORE WIND) LIMITED

We have audited the financial statements of EDF Energy (Northern Offshore Wind) Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 10. 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' Responsibilities 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 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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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 2011 and of its result 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. No material adjustments arose as a result of ceasing to apply the going concern basis.

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 (NORTHERN OFFSHORE WIND) 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, or
- the Directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



Bevan Whitehead (Senior Statutory Auditor)
for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor
London, United Kingdom

15 June 2012

EDF ENERGY (NORTHERN OFFSHORE WIND) LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	<i>Note</i>	2011 £	2010 £
Other operating income		-	420
Operating profit	2	-	420
Interest receivable	4	-	77
Profit on ordinary activities before taxation		-	497
Tax on profit on ordinary activities	5	-	-
Profit for the financial year		-	497

All results are derived from operations which are now classified as discontinued


There were no recognised gains or losses in either year other than the result for the year ended 31 December 2010. Accordingly, no statement of total recognised gains and losses has been presented

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BALANCE SHEET
AT 31 DECEMBER 2011

	<i>Note</i>	2011 £	2010 £
Current assets			
Cash at bank and in hand		100	200,077
Net assets		100	200,077
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	8	-	199,977
Shareholder's funds	8	100	200,077

The financial statements of EDF Energy (Northern Offshore Wind) Limited, registered number 4140289, on pages 7 to 11 were approved by the Board of Directors on 15 June 2012 and were signed on its behalf by


 Ronan Lory
 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 year and the preceding year.

Basis of preparation

The Company has ceased trading therefore, 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.

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.

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.

2. Operating profit

In 2011 an amount of £7,500 (2010: £7,500) was paid to Deloitte LLP for audit services. This charge was borne by another Group company in both the current and prior year. In 2011, amounts payable to Deloitte LLP by the Company in respect of non-audit services were £nil (2010: £nil).

There were no employees in either the current or preceding year.

3. Directors' emoluments

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 EDF group.

NOTES TO THE FINANCIAL STATEMENTS continued

4. Interest receivable and similar income

	2011 £	2010 £
Other interest receivable	-	77

Interest receivable relates to the late return of deposits held by Crown Estates

5. Tax on profit on ordinary activities

(a) Analysis of tax charge in the year

UK current tax

	2011 £	2010 £
UK corporation tax charge on profit for the year	-	-
Adjustment in respect of previous years	-	-
Total current tax charge (note 5(b))	-	-

The Finance Bill 2011 was published on 31 March 2011 and included a reduction in the main rate of corporation tax for the financial year beginning 1 April 2012 from 26% to 25%

This tax law was substantively enacted in the House of Commons on 5 July and received Royal Assent on 19 July 2011 and has therefore been reflected where appropriate in these financial statements

The Finance Bill 2012 announced a further reduction in the main rate of corporation tax for the financial year beginning 1 April 2012 from 25% to 24%. This change was substantively enacted under the Provisional Collection of Taxes Act 1968 on 27 March 2012 and has therefore been disclosed where appropriate

The Finance Act 2012 also announced a further reduction in the main rate of corporation tax for the financial year beginning 1 April 2013 from 24% to 23%

(b) Factors affecting tax charge for the year

The tax assessed for the year is equal (2010 lower) than the standard rate of corporation tax in the UK

The differences are explained below

	2011 £	2010 £
Profit on ordinary activities before tax	-	497
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.5% (2010 28%)	-	139
Effect of Permanent differences	3	4,148
Group relief claimed at nil charge	(3)	(4,287)
Current tax charge for the year	-	-

NOTES TO THE FINANCIAL STATEMENTS continued

6 Share capital

Allotted, called up and fully paid

	2011 Number	2010 Number	2011 £	2010 £
Ordinary shares of £1 each	100	100	100	100

7. Dividends paid

	2011 £	2010 £
Ordinary dividends on equity shares (£1,999.77 per share)	199,977	20,023,704

8. Reconciliation of shareholder's funds

	Share capital	Profit and loss account	Total Shareholder's funds
	£	£	£
At 1 January 2010	100	20,223,184	20,223,284
Profit for the year	-	497	497
Dividends paid	-	(20,023,704)	(20,023,704)
At 31 December 2010	100	199,977	200,077
Profit for the year	-	-	-
Dividends paid	-	(199,977)	(199,977)
At 31 December 2011	100	-	100

9 Related parties

In accordance with FRS 8 'Related party disclosures', the Company is exempt from disclosing transactions with entities that are part of the Group or investees of the Group qualifying as related parties, as it is a wholly-owned subsidiary of a parent, which prepares consolidated accounts which are publicly available

10. Parent undertaking and controlling party

EDF Energy (Energy Branch) plc holds a 100% interest in EDF Energy (Northern Offshore Wind) Ltd and is considered to be the immediate parent company. EDF Energy Holdings Limited heads the smallest group for which consolidated accounts are prepared which include the results of the Company. Copies of the Company's consolidated financial statements may be obtained from 40 Grosvenor Place, Victoria, London SW1X 7E.

At 31 December 2011, Électricité de France SA (EDF), 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 Électricité de France SA, 22-30 Avenue de Wagram, 75382, Paris, Cedex 08, France.