

Glandwr Cyfyngedig

Report and Financial Statements

31 March 2008

TUESDAY



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09/12/2008

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COMPANIES HOUSE

Registered No: 4154570

Directors

P J Hudson (resigned 27 April 2007)

P D Wynn

S D McFarlane (appointed 27 April 2007)

Secretary

R C Hill

Registered office

16 Churchill Way

Cardiff

CF10 2DX

Directors' report

The directors present their report and the unaudited accounts for the year ended 31 March 2008.

Principal activities and review of business developments

The company was incorporated in Wales on 6 February 2001. The company has not traded since incorporation and no dividend has been paid and proposed.

Principal risks and uncertainties

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

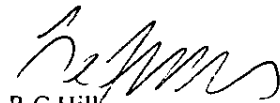
Key performance indicators

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

Directors

The directors of the company during the year ended 31 March 2008 are as listed on page 1. P J Hudson resigned as director on 27 April 2007. S D McFarlane was subsequently appointed as director on 27 April 2007.

By order of the Board



R C Hill
Secretary

2 December 2008

Balance sheet


at 31 March 2008

	2008 £	2007 £
Net assets	1	1
Capital and reserves	1	1

The directors state as follows:

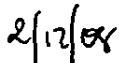
1. For the above period the company was entitled to the exemption from auditing its accounts conferred by section 249A(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit for the above period in accordance with section 249B(2) of the Companies Act 1985.
3. The directors 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.

This financial statement was approved by the Board of Directors of Glangwr Cyfyngedig and was signed on its behalf by:



S D McFarlane

Director



Notes to the financial statements

at 31 March 2008

1. Basis of accounting

The accounts 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 accounts, 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 adopted 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. Employees and directors

The company has no employees (2007: none) and none of the directors received any emoluments for their services to the company (2007: none).

4. Share capital

Authorised

	2008	2007
	£	£
Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid

	2008	2007	2008	2007
	Number	Number	£	£
Ordinary shares of £1 each	1	1	1	1

5. Ultimate parent undertaking

The company's immediate parent company is Kelda Group Limited. The company's ultimate parent company and controlling party is Kelda Holdings Limited (formerly Skeldergate Topco Limited), a company registered in Jersey. Kelda Group Limited, a company registered in England and Wales, is the parent undertaking of the smallest and largest group to consolidate these accounts. Copies of the group accounts may be obtained from the Company Secretary, Kelda Group Limited, Western House, Halifax Road, Bradford BD6 2SZ.