National Grid (Southall) General Partner Limited

Directors' Report

and Unaudited Financial Statements

For the year ended 31 March 2013

National Grid (Southall) General Partner Limited

Directors' Report

For the year ended 31 March 2013

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 March 2013

Principal activity

The Company has been dormant within the meaning of the Companies Act 2006 throughout the year

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period There have been no movements in shareholders' deficit during the year under review or the preceding accounting period

Directors

The Directors of the Company during the year and up to the date of signing the financial statements were

M A D Flawn	(Resigned 7 January 2013)
D C Forward	
H M Rayner	(Appointed 8 January 2013)

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 prepared 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 those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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

National Grid (Southall) General Partner Limited

Directors' Report (continued)

For the year ended 31 March 2013

Directors' indemnity

National Grid has arranged, in accordance with the Companies Act 2006 and the Articles of Association, qualifying third party indemnities against financial exposure that Directors may incur in the course of their professional duties Alongside these indemnities, National Grid places Directors' and Officers' liability insurance for each Director

Approved by the Board and signed on its behalf by

H Rayner

H M Rayner
Secretary
30 August 2013

Registered office
1-3 Strand
London
WC2N 5EH

Registered in England and Wales
Company registration number: 5123227

National Grid (Southall) General Partner Limited

Balance sheet

As at 31 March

	Note	2013 £'000	2012 £'000
Current liabilities			
Creditors: amounts falling due within one year			
Amounts owed to a fellow subsidiary undertaking		**(4)**	(4)
Net liabilities		**(4)**	(4)
Capital and reserves			
Called up share capital	4	**-**	-
Profit and loss account		**(4)**	(4)
Shareholders' deficit		**(4)**	(4)

For the year ending 31 March 2013 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

The Directors acknowledge their responsibility for

a) Ensuring the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006, and

b) Ensuring that the Company has complied with the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements on pages 3 to 4 were approved by the Board of Directors on 30 August 2013 and signed on its behalf by

D C Forward
Director

National Grid (Southall) General Partner Limited

Notes to the unaudited financial statements

For the year ended 31 March 2013

1 Accounting policies

Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting and financial reporting standards (FRSs) and the Companies Act 2006

2 Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period There have been no movements in shareholders' deficit during the year under review or the preceding accounting period

3 Directors and employees

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company and are payable for services wholly attributable to other National Grid subsidiary undertakings Accordingly, no details in respect of their emoluments have been included in these financial statements During the year there was 1 Director (2012 1) who exercised share options in or received ordinary shares as aprt of long term incentive plans of the ultimate parent company, National Grid plc

There were no employees of the Company during the year (2012 none)

4 Called up share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1 ordinary share of £1 each	**1**	1

5 Related party transactions, ultimate parent company and financial support

The Company is exempt under FRS 8 'Related Party Disclosures' from disclosing transactions with National Grid plc and its subsidiary undertakings where all of the voting rights are held within the group There were no related party transactions with other companies

The ultimate parent and controlling company is National Grid plc and the immediate parent company is National Grid Commercial Holdings Limited The largest and smallest group which includes the Company and for which consolidated financial statements are prepared is headed by National Grid plc Both of these companies are registered in England and Wales

An intermediate holding company, National Grid Holdings One plc, has confirmed its intention to ensure that the Company will be in a position to meet its liabilities for a period of not less than one year from the date of these financial statements

Copies of these consolidated financial statements can be obtained from the Company Secretary, National Grid plc, 1-3 Strand, London, WC2N 5EH