

NORMANGRANGE (UK CO 4) LIMITED

Company No: 5234588

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2012

SATURDAY



A2HV0MA8

A32

28/09/2013

#259

COMPANIES HOUSE

Directors' report

The Directors present their report and audited financial statements of Normangrange (UK Co 4) Limited (the Company) for the year ended 31 December 2012

Principal activities

The Company acts as a finance company for International Power Ltd and its subsidiaries and to companies in which International Power Ltd has a direct or indirect participating interest. International Power Ltd was known formerly as International Power plc until 19 March 2013 when it re-registered as International Power Ltd.

Business review

The Company did not trade during the current year or during the prior year and consequently had no profit or loss for the current year or prior year.

Dividends

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2012.

Events after the end of the reporting period

There have been no significant events since the balance sheet date which should be considered for a proper understanding of these financial statements.

Future developments

The Company has no significant future developments to report.

Principal risks and uncertainties

Due to the limited nature of the activities of the Company during the year and constituent elements of its balance sheet, the Directors do not believe there are any material risks or uncertainties that require disclosure in order to provide an understanding of the position of the Company at 31 December 2012 and its future prospects.

Directors

The Directors who held office during the financial year and up to the date of this report were as follows:

P D Ash	(appointed 30 June 2013)
G F Clack	(resigned 30 June 2013)
F K A Hons	(appointed 30 June 2013)
H Koga	

Directors' and officers' liability insurance

During the year ended 31 December 2012, the Company's ultimate parent company, GDF SUEZ S A, maintained insurance for the Directors to indemnify them against certain liabilities which they may incur in their capacity as Directors or officers of the Company, including liabilities in respect of which the Company itself is unable to provide an indemnity.

Employees

Company had no employees (2011: none), and incurred no related costs in the financial year (2011: US\$nil).

Political and charitable donations

The Company did not make any political or charitable donations during the year (2011: US\$nil).

Directors' report (continued)

Going concern

The Company's activities, together with the factors likely to affect its future development and position, are set out above. The Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of information to the auditor

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each Director has taken all the steps that they ought to have taken as a Director 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.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Deloitte LLP will therefore continue in office.

By order of the Board



**P D Ash
Director**

25 September 2013

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgements and 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 its 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 Normangrange (UK Co 4) Limited

We have audited the financial statements of Normangrange (UK Co 4) Limited for the year ended 31 December 2012 which comprise 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 auditors

As explained more fully in the Statement of Directors' responsibilities, 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 Directors' 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 2012 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.

Opinion on other matters 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.

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.



Makhan Chahal (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom

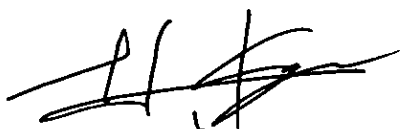
25/11 September 2013

Balance sheet
as at 31 December 2012


	Note	As at 31 December 2012 US\$'000	As at 31 December 2011 US\$'000
Current assets			
Debtors amounts falling due within one year	4	5	5
Total current assets		5	5
Creditors: amounts falling due within one year	5	(5)	(5)
Net assets		-	-
Capital and reserves			
Called up share capital	6,7	-	-
Equity shareholder's funds		-	-

The notes on pages 7 to 9 form part of these financial statements

These financial statements were approved and authorised for issue by the Board of Directors on 28 September 2013 and signed on its behalf by



H Koga
Director



P D Ash
Director

**Notes to the financial statements
for the year ended 31 December 2012**

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

a. Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP)

The Company's local currency is US dollars. The financial statements of the Company are presented in US dollars

b. Profit and loss account

During the current and previous financial year, the Company received no income and incurred no expenses and therefore it made neither a profit nor a loss. Therefore no profit and loss account is presented

c. Cash flow statement

As there are no transactions that result in cash flows of the Company during the year and the preceding year, no cash flow statement is presented

d. Amounts due from group undertakings

Amounts due from group undertakings are carried at amortised cost using the effective interest method less any allowance for estimated impairments

e. Amounts due to group undertakings

Amounts due to group undertakings are recognised initially at their net proceeds. Subsequently, amounts owing to group undertakings are stated at amortised cost, using the effective interest method

2. Directors' and employees' remuneration

The Directors did not receive any fees or emoluments from the Company during the year (2011 US\$nil) directly attributable to their position within the Company. Directors' fees or emoluments were paid by International Power plc or Mitsui Power Ventures Limited and the amount attributable to the qualifying services provided by the Directors to the Company cannot be reliably estimated

The Company had no employees during this financial year (2011 none)

3. Auditor's remuneration

The auditor's remuneration in respect of the statutory audit for the years ended 31 December 2012 and 31 December 2011 year was borne by International Power plc

The auditor's remuneration is as follows

	Year ended 31 December 2012 US\$	Year ended 31 December 2011 US\$
Auditor's remuneration for the year	2,378	2,406

Audit fees and non-audit fees borne by International Power plc and its subsidiaries are set out in the financial statements of International Power plc for the year ended 31 December 2012 which can be obtained from the address set out in note 9

Notes to the financial statements
for the year ended 31 December 2012 (continued)

4 Debtors: amounts falling due within one year

	31 December 2012 US\$'000	31 December 2011 US\$'000
Amounts due from group undertakings-loan	5	5
	<u>5</u>	<u>5</u>

The amounts due from group undertakings are interest free

5. Creditors: amounts falling due within one year

	31 December 2012 US\$'000	31 December 2011 US\$'000
Amounts due to group undertakings-loan	5	5
	<u>5</u>	<u>5</u>

The amounts due to group undertakings are interest free

6. Called up share capital

	31 December 2012 US\$'000	31 December 2011 US\$'000
Allotted, called up and fully paid		
1 ordinary share of US\$1 00 each	-	-
	<u>-</u>	<u>-</u>

7. Capital and reserves

	Total US\$'000
Balance as at 31 December 2012 and 31 December 2011	<u>-</u>

8. Related party disclosure

As at 31 December 2012 and 31 December 2011, the Company was a wholly owned subsidiary of Normandew 3 LLP, which was wholly owned by IPM Eagle LLP, a partnership owned 70% by a wholly owned subsidiary of International Power plc (a wholly owned subsidiary of GDF SUEZ S A at 31 December 2012) and 30% by Mitsui Power Ventures Limited. The Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which are wholly owned by IPM Eagle LLP. There are no transactions or balances with other related parties which are not wholly owned entities of IPM Eagle LLP.

9. Controlling party and ultimate parent undertaking

The Company's immediate parent undertaking is Normandew 3 LLP, the registered address of which is Senator House, 85 Queen Victoria Street, London, EC4V 4 DP, United Kingdom.

The Directors consider the Company's ultimate parent undertaking and controlling party to be GDF SUEZ S A which was incorporated in France and is headquartered in Paris, France which is the parent undertaking of the largest group in which the results of the Company were consolidated for the year ended 31 December 2012 and the year ended 31 December 2011. The consolidated financial statements of GDF SUEZ S A may be obtained from its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, Paris, France.

**Notes to the financial statements
for the year ended 31 December 2012 (continued)****9. Controlling party and ultimate parent undertaking (continued)**

The smallest group in which the results of the Company were consolidated for the year ended 31 December 2012 is that of which GDF SUEZ S A is the parent company and for the year ended 31 December 2012 was that headed by International Power plc incorporated in the United Kingdom. The consolidated financial statements of International Power plc for the year ended 31 December 2011 may be obtained by calling or writing to International Power Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4DP or by sending an email to bei.externalcomms@gdfsuez.com, telephone +44 (0)20 7320 8600

10. Subsequent events

There have been no significant events since the balance sheet date which should be considered for a proper understanding of these financial statements other than those noted above