

# **Morecambe Wind Limited**

## **Directors' Report and Accounts for the year ended 30 December 2012**

Registered No 05294242

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**Morecambe Wind Limited**  
**Directors' Report and Accounts**  
**for the year ended 30 December 2012**

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# **Morecambe Wind Limited**

## **Directors' Report**

The directors present their report and unaudited Accounts for the year ended 30 December 2012

### **Activities and review**

Morecambe Wind Limited ("the company"), registered company number 05294242, was not involved in trading during the year and was dormant

The company's accounts for the year ended 30 December 2012 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU")

The company has net assets of £6 as at 30 December 2012 (2011 £6)

### **Directors**

The directors who held office during the year were as follows

Keith Anderson  
Roy Scott  
Christina Grumstrup Sorenson  
Christian Skakkebaek

On 27 February 2013, Christian Skakkebaek resigned as a director was succeeded by Benjamin Sykes On 30 May 2013, Keith Anderson resigned as a director was succeeded by Jonathan Cole On 30 August 2013, Christina Grumstrup Sorenson resigned as a director

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and Accounts in accordance with applicable laws and International Financial Reporting Standards ("IFRSs") as adopted by the European Union

The directors are responsible for preparing Accounts for each financial period which give a true and fair view, in accordance with IFRSs, of the state of affairs of the company and of the profit or loss of the company for that period In preparing those Accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether the Accounts comply with IFRSs, subject to any material departures disclosed and explained in the Accounts and,
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Accounts 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

### **Auditors**

The company is a dormant company within the meaning of Section 1169 of the Companies Act 2006 and is exempt from appointing auditors

### **ON BEHALF OF THE BOARD**



Jonathan Cole

Director

27 September 2013

## Morecambe Wind Limited

### Balance Sheet

as at 30 December 2012

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Trade and other receivables		6	6
Receivables	3	6	6
<b>CURRENT ASSETS</b>		<b>6</b>	<b>6</b>
<b>TOTAL ASSETS</b>		<b>6</b>	<b>6</b>
<b>EQUITY</b>			
Share Capital	4	6	6
<b>TOTAL EQUITY</b>		<b>6</b>	<b>6</b>
<b>TOTAL LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6</b>	<b>6</b>

For the year ended 30 December 2012, the company was entitled to the exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

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

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with Section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with Section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on **27** September 2013 and signed on its behalf by



**Jonathan Cole**  
Director

The accompanying notes 1 to 7 are an integral part of these Accounts

# Morecambe Wind Limited

## Notes to the Accounts

### for the year ended 30 December 2012

#### 1 Basis of preparation of the accounts

The company is required by law to prepare accounts and to deliver them to the Registrar of Companies. The Accounts have been prepared in accordance with International Accounting Standards ("IAS"), International Financial Reporting Standards ("IFRS") and International Finance Reporting Interpretations Committee ("IFRIC") Interpretations (collectively referred to as IFRS), as adopted by the EU as at the date of approval of these Accounts and which are mandatory for the financial year ended 30 December 2012. The Accounts are prepared in accordance with the accounting policy set out in Note 2 'Accounting Policy'.

No cash flow statement has been presented as the company is dormant in accordance with section 381 of the Companies Act 2006.

#### 2 Accounting Policy

##### Financial Assets

Trade receivables are recognised and carried at the original amount at cost.

#### 3 Financial Assets

##### Categories of financial assets

	2012 £	2011 £
<b>Current trade and other receivables</b>		
Receivables due from ScottishPower Renewables (WODS) Limited	3	3
Receivables due from Dong Energy West of Duddon Sands (UK) Limited	3	3
	<b>6</b>	<b>6</b>

#### 4 Share Capital

	2012 £	2011 £
<b>Allotted and called up</b>		
6 (2011 6) ordinary shares of £1 each	6	6

#### 5 Related Parties

Trading transactions and balances arising in the normal course of business	Amounts due from related parties	
	2012 £	2011 £
<b>Type of related party</b>		
Immediate parent companies		
ScottishPower Renewables (WODS) Limited	3	3
Dong Energy West of Duddon Sands (UK) Limited	3	3

None of the directors received any remuneration from the company, or from related companies, in respect of their services to the company. The company has no employees.

## **Morecambe Wind Limited**

### **Notes to the Accounts *continued***

**for the year ended 30 December 2012**

#### **6 Going Concern**

The Accounts have been prepared on a going concern basis, notwithstanding the fact that the company is dormant and has no foreseeable operational activity. The company's balance sheet shows that it has net current assets of £6 and net assets of £6 at its most recent balance sheet date. The company is ultimately owned and funded by the Iberdrola and DONG groups. As a consequence, the company depends, in part, on the ability of the Iberdrola and DONG groups to continue as going concerns. The directors have considered the company's funding relationship with the Iberdrola and DONG groups to date and have considered available relevant information relating to the Iberdrola and DONG groups' abilities to continue as going concerns. In addition, the directors have no reason to believe that the Iberdrola and DONG groups will not continue to fund the company, should it become necessary, to enable it to continue in operational existence.

The directors are satisfied that, if the Accounts were to be prepared on a break-up basis, no material adjustments would be required to the Accounts.

#### **7 Ultimate Controlling Parties**

The company is jointly owned and controlled by ScottishPower Renewables (WODS) Limited, which is registered in Scotland, and Dong Energy West Of Duddon Sands (UK) Limited, which is registered in England and Wales.

The directors regard Iberdrola S A, a company incorporated in Spain, and DONG Energy A/S, a company incorporated in Denmark, as the ultimate controlling parties. They are the parent undertakings of the largest group of undertakings for which group accounts are drawn up. Copies of Iberdrola S A consolidated Accounts can be obtained from the Iberdrola S A, Plaza Euskadi 5, 48009, Bilbao, Bizkaia, Spain. Copies of Dong Energy A/S consolidated Accounts can be obtained from the company secretary at DONG Energy A/S, Kraftvarksvej 53, 7000 Fredericia, Denmark.