

MAGNOX ELECTRIC LIMITED

Registered No. 6005218

ABBREVIATED ACCOUNTS

31 March 2011



Magnox Electric Limited Registered No. 6005218

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 March 2011

RESULTS & DIVIDENDS

The Company has not traded during the financial year and the profit for the year is £nil. The Directors do not recommend payment of a dividend.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company is currently dormant and there are no business activities.

Ownership of Magnox Electric Limited was transferred from Reactor Sites Management Limited to EnergySolutions EU Limited on the 10th June 2010.

DIRECTORS

The Directors who served during the year were as follows:

M Morant (resigned 30 June 2011)
T J Joyce
M Steedman (appointed 1 July 2011)

SECRETARY

S P Stuttford

CHARITABLE AND POLITICAL DONATIONS

There were no charitable or political donations made during the year.

By order of the Board



M Steedman
Company Director
12th December 2011

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

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 in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 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 proper accounting records that 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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions

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PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2011

	For the year ended 31 March 2011	For the year ended 31 March 2010
<i>Notes</i>	£	£
PROFIT FOR THE YEAR/PERIOD	-	-

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

For the year ended 31 March 2011

There were no material gains or losses for the year ended 31 March 2011

Magnox Electric Limited Registered No. 6005218

BALANCE SHEET

At 31 March 2011

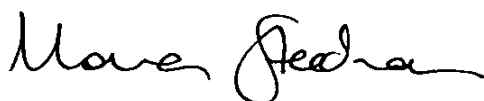
	<i>Notes</i>	At 31 March 2011 £	At 31 March 2010 £
CURRENT ASSETS			
Debtors – amounts due from group undertakings		1	1
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
NET ASSETS		1	1
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account	3	-	-
TOTAL EQUITY SHAREHOLDER'S FUNDS	3	1	1

For the year ended 31st March 2011, the company was entitled to exemption under section 477 of the Companies Act 2006

- No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved on behalf of the Board of Directors



M Steedman
Director
12th December 2011

NOTES TO THE FINANCIAL STATEMENTS

At 31 March 2011

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

These financial statements have been prepared on a going concern basis

Under FRS 1 (revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that EnergySolutions Inc the ultimate parent undertaking for the year covered by these financial statements, includes the Company in its own published consolidated financial statements

As the Company is a wholly owned subsidiary of EnergySolutions EU Limited and the Company's voting rights were controlled within the Group headed by EnergySolutions Inc the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group The consolidated financial statements of EnergySolutions Inc within which this Company is included, can be obtained from the address given in note 4

2. SHARE CAPITAL

	2011	2010
	£	£
Allotted share capital		
1 ordinary share of £1	1	1

3. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Opening shareholders' funds	1	1
New share capital subscribed on incorporation	-	-
Profit for the financial year	-	-
Closing shareholders' funds	<u>1</u>	<u>1</u>

Magnox Electric Limited Registered No. 6005218

NOTES TO THE FINANCIAL STATEMENTS (continued)
At 31 March 2011

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a subsidiary undertaking of *EnergySolutions* EU Limited, a Company registered and incorporated in England and Wales. The ultimate parent undertaking at 31 March 2011 was *EnergySolutions* Inc. The consolidated Financial Statements of this company are available to the public and may be obtained from 423 West 300 South, Suite 200, Salt Lake City, UTAH, 84101.