

**MAGNOX ELECTRIC LIMITED**  
**(formerly Magnox North Limited)**

**Registered No. 6005218**

**ABBREVIATED ACCOUNTS**

**31 March 2009**

TUESDAY



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19/01/2010

COMPANIES HOUSE

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**Magnox Electric Limited Registered No. 6005218**

## **DIRECTORS' REPORT**

The Directors present their report and accounts for the year ended 31 March 2009.

### **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. On the 1<sup>st</sup> October 2008, the Company changed its name from Magnox North Limited to Magnox Electric Limited.

### **DIRECTORS**


The Directors who served during the year were as follows:

T J Joyce  
M Morant

### **CHARITABLE AND POLITICAL DONATIONS**

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

By order of the Board



T J Joyce  
Company Director  
15<sup>th</sup> January 2010

**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 year. 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 1985. 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

**Magnox Electric Limited Registered No. 6005218**

**PROFIT AND LOSS ACCOUNT**

**For the year ended 31 March 2009**

	<b>For the year ended 31 March 2009</b>	<b>For the period from incorporation on 21 November 2006 to 31 March 2008</b>
<i>Notes</i>	<b>£</b>	<b>£</b>
<b>PROFIT FOR THE YEAR/PERIOD</b>	<b>-</b>	<b>-</b>

**STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES**

**For the year ended 31 March 2009**

There were no material gains or losses for the year ended 31 March 2009

# **BALANCE SHEET**

**At 31 March 2009**

		<b>At 31 March 2009</b>	<b>At 31 March 2008</b>
	<i>Notes</i>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Debtors – amounts due from group undertakings		1	1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1	1
<b>NET ASSETS</b>		1	1
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	1	1
Profit and loss account	3	-	-
<b>TOTAL EQUITY SHAREHOLDER'S FUNDS</b>	3	1	1

For the year ended 31<sup>st</sup> March 2009, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Approved on behalf of the Board of Directors

**T J Joyce**  
Director

5<sup>th</sup> January 2010

**NOTES TO THE FINANCIAL STATEMENTS**  
**At 31 March 2009**

**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 Reactor Sites Management Company 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**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Authorised:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted share capital:		
1 ordinary share of £1	1	1
	<hr/>	<hr/>

**3. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	1	-
New share capital subscribed on incorporation	-	1
Profit for the financial year	-	-
	<hr/>	<hr/>
Closing shareholders' funds	1	1
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**At 31 March 2009**

**4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company is a subsidiary undertaking of Reactor Sites Management Company Limited, a Company registered and incorporated in England and Wales. The ultimate parent undertaking at 31 March 2009 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.