

# **East Anglia One Limited**

## **Directors' Report and Accounts for the year ended 31 December 2013**

Registered No. 07366753

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**East Anglia One Limited**  
**Directors' Report and Accounts**  
**for the year ended 31 December 2013**

**CONTENTS**

|                       |   |
|-----------------------|---|
| DIRECTORS' REPORT     | 1 |
| BALANCE SHEETS        | 3 |
| NOTES TO THE ACCOUNTS | 4 |

# East Anglia One Limited

## Directors' Report

The directors present their report and unaudited Accounts for the year ended 31 December 2013.

### Activities and review

East Anglia One Limited ("the company"), registered company number 07366753, was not involved in trading during the year and was dormant. The company commenced operational activity during 2014.

The company has net assets of £1 as at 31 December 2013 (2012 £1).

On 15 June 2014, the company purchased £31.4 million of wind power plant in the course of construction from its immediate parent, East Anglia Offshore Wind Limited.

Subsequently, on the same day, as part of a project restructure, ownership of the company was transferred from East Anglia Offshore Wind Limited to its joint immediate parent undertakings, ScottishPower Renewables (UK) Limited and Vattenfall Wind Power Ltd for £1.

### Directors

The directors who held office during the year were as follows:

|                  |                          |
|------------------|--------------------------|
| Jonathan Cole    |                          |
| Anders Dahl      | (resigned 25 April 2013) |
| Georg Friedrichs | (appointed 13 June 2013) |
| Peter Lovgren    | (resigned 13 June 2013)  |
| Roy Scott        |                          |
| Peter Wesslau    |                          |

Georg Friedrichs and Peter Wesslau resigned on 1 January 2014 and were replaced by Piers Basil Guy and Gunnar Groebler on the same day.

### 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.

# **East Anglia One Limited**

## **Directors' Report *continued***

### **Auditor**

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

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



**Jonathan Cole**  
Director  
**17 June 2014**

# East Anglia One Limited

## Balance Sheets

as at 31 December 2013

|                                     | Notes | 2013<br>£ | 2012<br>£ |
|-------------------------------------|-------|-----------|-----------|
| <b>CURRENT ASSETS</b>               |       |           |           |
| Trade and other receivables         | 3     | 1         | 1         |
| <b>CURRENT ASSETS</b>               |       | <b>1</b>  | <b>1</b>  |
| <b>TOTAL ASSETS</b>                 |       | <b>1</b>  | <b>1</b>  |
| <b>EQUITY</b>                       |       |           |           |
| Share Capital                       | 4     | 1         | 1         |
| <b>TOTAL EQUITY</b>                 |       | <b>1</b>  | <b>1</b>  |
| <b>TOTAL LIABILITIES</b>            |       | <b>-</b>  | <b>-</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b> |       | <b>1</b>  | <b>1</b>  |

For the year ended 31 December 2013, 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 17 June 2014 and signed on its behalf by:



**Jonathan Cole**  
Director

The accompanying notes 1 to 8 are an integral part of these Accounts.

# East Anglia One Limited

## Notes to the Accounts

for the year ended 31 December 20123

### 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 31 December 2013. The Accounts are prepared in accordance with the accounting policy set out in Note 2 'Accounting Policy'.

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

### 2 Accounting Policy

#### Financial Assets

Receivables relate to amounts due for unpaid but issued share capital. Trade receivables are recognised and carried at the original amount at which the share capital was issued.

### 3 Financial Assets

#### Categories of financial assets

|  | 2013 | 2012 |
|--|------|------|
|  | £    | £    |
| Trade and other receivables                            |      |      |
| Receivables due from East Anglia Offshore Wind Limited | 1    | 1    |
|  | 1    | 1    |

### 4 Share Capital

|                                  | 2013 | 2012 |
|----------------------------------|------|------|
|                                  | £    | £    |
| Allotted and called up:          |      |      |
| 1 (2012, 1) ordinary share of £1 | 1    | 1    |

### 5 Related Party Transactions

#### (a) Transactions and balances arising in the normal course of business

|                                 | Immediate parent company<br>(East Anglia Offshore Wind Limited) |      |
|---------------------------------|---|------|
|                                 | 2013  | 2012 |
|                                 | £   | £    |
| Amount due from related parties | 1   | 1    |

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.

# **East Anglia One Limited**

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

### **for the year ended 31 December 2013**

#### **6 Going Concern**

The Accounts have been prepared on a going concern basis. The company was dormant during 2013 however commenced operational activity during 2014.

The company's balance sheet shows that it has net current assets of £1 and net assets of £1 at its most recent balance sheet date. The company is ultimately owned and funded by the Iberdrola and Vattenfall groups. As a consequence, the company depends, in part, on the ability of the Iberdrola and Vattenfall groups to continue as going concerns. The directors have considered the company's funding relationship with Iberdrola and Vattenfall to date and have considered available relevant information relating to the Iberdrola and Vattenfall groups' abilities to continue as going concerns. In addition, the directors have no reason to believe that the Iberdrola and Vattenfall groups will not continue to fund the company, should it become necessary, to enable it to continue in operational existence.

#### **7 Ultimate Parent Companies**

For the years ended 31 December 2013 and 31 December 2012 the company was owned and controlled by its immediate parent undertaking East Anglia Offshore Wind Limited which was jointly owned and controlled by joint immediate parent undertakings, ScottishPower Renewables (UK) Limited, a company registered in Northern Ireland, and Vattenfall Wind Power Ltd, a company registered in England and Wales.

As part of a project restructure on the 15 June 2014, ownership was transferred from East Anglia Offshore Wind Limited to its joint immediate parent undertakings, ScottishPower Renewables (UK) Limited and Vattenfall Wind Power Ltd for £1.

The directors regard Iberdrola S.A., a company incorporated in Spain, and Vattenfall AB, a company incorporated in Sweden, 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 Iberdrola S.A., Plaza Euskadi 5, 48009, Bilbao, Bizkaia, Spain. Copies of Vattenfall AB consolidated Accounts can be obtained from the company secretary at SE-162 87, Stockholm.

#### **8 Events after the Balance Sheet Date**

On 15 June 2014, the company purchased £31.4 million of wind power plant in the course of construction from its immediate parent, East Anglia Offshore Wind Limited.

Subsequently, on the same day, as part of a project restructure, ownership of the company was transferred from East Anglia Offshore Wind Limited to its joint immediate parent undertakings, ScottishPower Renewables (UK) Limited and Vattenfall Wind Power Ltd for £1.