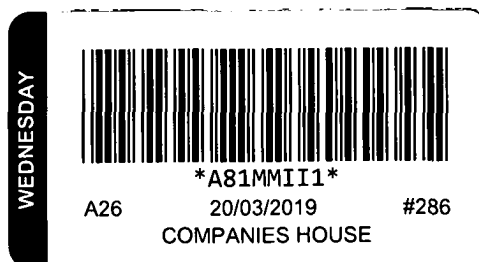


YORKSHIRE GAS AND POWER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR



YORKSHIRE GAS AND POWER LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|-------|-------------|---|-------------|---|
| Fixed assets | | | | | |
| Investments | 4 | 2,803,000 | | 2,803,000 | |
| Current assets | | | | | |
| Debtors | 5 | 2,200,100 | | 2,200,100 | |
| Creditors: amounts falling due within one year | 6 | (2,023,018) | | (2,021,248) | |
| Net current assets | | 177,082 | | 178,852 | |
| Total assets less current liabilities | | 2,980,082 | | 2,981,852 | |
| Capital and reserves | | | | | |
| Called up share capital | 7 | 100 | | 100 | |
| Profit and loss reserves | | 2,979,982 | | 2,981,752 | |
| Total equity | | 2,980,082 | | 2,981,852 | |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18th March 2018 and are signed on its behalf by:

R Raichura

.....
Rishi Raichura
Director

YORKSHIRE GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Yorkshire Gas And Power Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Airedale House, 423 Kirkstall Road, Leeds, West Yorkshire, LS4 2EW.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Consolidation

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

YORKSHIRE GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

YORKSHIRE GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on income and expenses from subsidiaries, associates, branches and interests in jointly controlled entities, that will be assessed to or allow for tax in a future period except where the company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

For non-depreciable assets measured using the revaluation model and investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Dividends

| | 2018 £ | 2017 £ |
|--------------|-----------|-----------|
| Interim paid | 5,000 | 5,000 |

4 Fixed asset investments

| | 2018 £ | 2017 £ |
|-------------|-----------|-----------|
| Investments | 2,803,000 | 2,803,000 |

YORKSHIRE GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Debtors

| | 2018 £ | 2017 £ |
|---|------------------|------------------|
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings | 2,200,000 | 2,200,000 |
| Other debtors | 100 | 100 |
| | <u>2,200,100</u> | <u>2,200,100</u> |

6 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|------------------|------------------|
| Amounts due to group undertakings | 1,510,233 | 1,510,233 |
| Other taxation and social security | 354 | - |
| Other creditors | 512,431 | 511,015 |
| | <u>2,023,018</u> | <u>2,021,248</u> |

7 Called up share capital

| | 2018 £ | 2017 £ |
|------------------------------------|------------|------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 10,000 Ordinary shares of 1p each | - | 100 |
| 9,509 A Ordinary shares of 1p each | 95 | - |
| 501 B Ordinary shares of 1p each | 5 | - |
| | <u>100</u> | <u>100</u> |

YORKSHIRE GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

| | 2018 £ | 2017 £ |
|--|-------------------|-------------------|
| Amounts due to related parties | | |
| Entities over which the entity has control, joint control or significant influence | 1,510,233 | 1,510,233 |
| Other related parties | 512,432 | 511,015 |
| | <u> </u> | <u> </u> |

The following amounts were outstanding at the reporting end date:

| | 2018 £ | 2017 £ |
|--|-------------------|-------------------|
| Amounts due from related parties | | |
| Entities over which the entity has control, joint control or significant influence | 2,200,000 | 2,200,000 |
| | <u> </u> | <u> </u> |

9 Directors' transactions

Dividends totalling £5,000 (2017 - £5,000) were paid in the year in respect of shares held by the company's directors.