

INTERNATIONAL POWER (SUFFOLK) LIMITED

Company No: 95640/ FC 028064

UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2010



Directors' report

The Directors present their report and audited financial statements of International Power (Suffolk) Limited (the "Company") for the year ended 31 December 2010

Principal activities

The Company was incorporated on 9 December 2005 in Gibraltar and is managed and controlled in the United Kingdom. The Company holds intergroup loans. The Company's ultimate parent company during the year ended 31 December 2010 was International Power plc, a company listed on the London Stock Exchange.

Business review

The results of the Company are as follows

| | Year ended 31 December 2010 £ | Year ended 31 December 2009 £ |
|---------------------|-------------------------------------|-------------------------------------|
| Profit for the year | 412 | 310 |

As shown in the profit and loss account on page 3, interest receivable for the year ended 31 December 2010 has decreased due to a decrease in interest rates receivable, however the profit for the year ended 31 December 2010 has increased due to group relief received resulting in a tax credit.

The balance sheet on page 4 of the financial statements shows the Company's financial position at the year end. The net assets have increased from £8,795,000 to £9,207,000 due to profit retained for the year.

Dividends

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2010 (2009: £nil).

Subsequent events and future developments

During the year ended 31 December 2010 the Company was a subsidiary undertaking of International Power plc, which was the ultimate parent company incorporated in the United Kingdom. With effect from 3 February 2011, following the reverse acquisition of International Power plc by GDF SUEZ S.A. on that date, the Directors consider the ultimate parent company to be GDF SUEZ S.A. GDF SUEZ S.A. is incorporated in France and headquartered in Paris, France.

There have been no significant events since the balance sheet date which should be considered for a proper understanding of these financial statements other than those noted above.

The Company has no significant future developments to report.

Going concern

The Directors are satisfied that the Company has adequate resources to continue to operate for the foreseeable future. Accordingly, the Directors continue to adopt the going concern basis for the preparation of the financial statements.

Principal risks and uncertainties*Interest rate risk*

The Company has interest-bearing assets which are loans advanced to group undertakings. The interest-bearing assets earn interest at floating rates which are set at LIBOR plus margin. Although the rates of interest are variable and this creates volatility in earnings from period to period, there are no substantial liabilities and therefore the Company is profitable.

Directors' report (continued)

Directors

The Directors who held office during the financial year and up until the date of this report were as follows

A S J Ramsay
P L Small
R J Medley
M D Williamson

(resigned 3 February 2011)

Directors' and officers' liability insurance

During the year ended 31 December 2010, the Company's ultimate parent company, International Power plc, maintained insurance for the Directors to indemnify them against certain liabilities which they may incur in their capacity as Directors or officers of the Company, including liabilities in respect of which the Company itself is unable to provide an indemnity

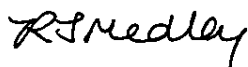
Employees

Details of the number of employees and related costs can be found in note 2 to the financial statements

Political and charitable donations

The Company did not make any political or charitable donations during the year (2009 £nil)

By order of the Board



**R J Medley
Director**

31 January 2012

International Power (Suffolk) Limited

Registration No. 95640/FC 028064

**Profit and loss account
For the year ended 31 December 2010**

| | Notes | Year ended 31 December 2010 £'000 | Year ended 31 December 2009 £'000 |
|--|-------|---|---|
| Interest receivable and similar income | 2 | 322 | 430 |
| Profit on ordinary activities before taxation | | 322 | 430 |
| Tax credit/(charge) on profit on ordinary activities | 3 | 90 | (120) |
| Profit for the financial year | | 412 | 310 |

All results arose from continuing operations

The Company had no other recognised gains or losses in financial year ended 31 December 2010


International Power (Suffolk) Limited

Registration No. 95640/FC 028064

**Balance sheet
as at 31 December 2010**

| | Notes | 31 December 2010 £'000 | 31 December 2009 £'000 |
|--|-------|---------------------------|---------------------------|
| Current assets | | | |
| Debtors amounts falling due within one year | 4 | 9,584 | 9,262 |
| Total current assets | | 9,584 | 9,262 |
| Creditors: amount falling due within one year | 5 | (377) | (467) |
| Net assets | | 9,207 | 8,795 |
| Capital and reserves | | | |
| Called up share capital | 6 | 20 | 20 |
| Profit and loss account | 7 | 9,187 | 8,775 |
| Equity shareholder's funds | | 9,207 | 8,795 |

These accounts were approved and authorised for issue by the Board of Directors on 31 January 2012 and signed on its behalf by


M D Williamson
Director


R J Medley
Director

**Notes to the financial statements
for the year ended 31 December 2010****1. Accounting policies**

The Company was incorporated in Gibraltar on 9 December 2005 and established operations in the United Kingdom on the same date

a. Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable legislation and Generally Accepted Accounting Practice (GAAP) in Gibraltar

Gibraltar legislation applied in the preparation of these financials is the Companies (Accounts) Act 1999

The financial statements have not been audited

b Foreign currencies

Transactions denominated in foreign currencies arising in the normal course of business are translated into sterling at the exchange rate ruling on the date the transaction takes place unless related or matching forward foreign exchange contracts have been entered into, when the rate specified in the contract is used. Monetary assets and liabilities expressed in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences arising in the normal course of business and on the translation of monetary assets and liabilities are dealt with in the profit and loss account

c. Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount

d Tax

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the weighted average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis

f. Amounts due from group undertakings

Amounts due from group undertakings are recognised initially at fair value. Subsequent to initial recognition, amounts owing from group undertakings are measured at amortised cost using the effective interest rate method

**Notes to the financial statements
for the year ended 31 December 2010 (continued)**
2. Interest

| | Year ended 31 December 2010 £'000 | Year ended 31 December 2009 £'000 |
|---|---|---|
| Interest receivable and similar income | | |
| Interest receivable from group undertakings | 322 | 430 |

3 Tax on profit on ordinary activities

| | Year ended 31 December 2010 £'000 | Year ended 31 December 2009 £'000 |
|---|---|---|
| Analysis of (credit)/charge in the period | | |
| UK corporation tax | 90 | 120 |
| Prior year tax adjustment | (180) | - |
| | (90) | 120 |

| | Year ended 31 December 2010 £'000 | Year ended 31 December 2009 £'000 |
|--|---|---|
| Current tax reconciliation | | |
| Profit on ordinary activities before tax | 322 | 430 |
| Current tax charge at 28% (2009 28%) | 90 | 120 |
| Prior year tax adjustment – group relief surrendered for nil payment | (180) | - |
| Total current tax (credit)/charge | (90) | 120 |

4 Debtors: amounts falling due within one year

| | 31 December 2010 £'000 | 31 December 2009 £'000 |
|-------------------------------------|---------------------------|---------------------------|
| Amounts due from group undertakings | 9,584 | 9,262 |

5 Creditors: amounts falling due within one year

| | 31 December 2010 £'000 | 31 December 2009 £'000 |
|--------------------|---------------------------|---------------------------|
| UK corporation tax | 377 | 467 |

**Notes to the financial statements
for the year ended 31 December 2010 (continued)**
6. Called up share capital

| | 31 December 2010 £'000 | 31 December 2009 £'000 |
|---|---------------------------|---------------------------|
| Allotted, called up and fully paid | | |
| 40,100 ordinary shares of US\$1 each | 20 | 20 |

7. Capital and reserves

| | Share capital £'000 | Profit and loss account £'000 | Total £'000 |
|-------------------------------|------------------------|-------------------------------------|----------------|
| As at 1 January 2010 | 20 | 8,775 | 8,795 |
| Profit for the financial year | - | 412 | 412 |
| As at 31 December 2010 | 20 | 9,187 | 9,207 |
| | Share capital £'000 | Profit and loss account £'000 | Total £'000 |
| As at 1 January 2009 | 20 | 8,465 | 8,485 |
| Loss for the financial year | - | 310 | 310 |
| As at 31 December 2009 | 20 | 8,775 | 8,795 |

8 Related party disclosure

As at 31 December 2010 and 31 December 2009 the Company was a wholly owned subsidiary of International Power plc. 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 International Power plc within which this Company is included can be obtained from the address given in note 9.

9. Controlling party and ultimate parent undertaking

During the year ended 31 December 2010 the Company was a subsidiary undertaking of International Power plc, which was the ultimate parent company incorporated in the United Kingdom.

The largest group in which the results of the Company were consolidated for the year ended 31 December 2010 was that headed by International Power plc, incorporated in the United Kingdom. No other group financial statements include the results of the Company. The consolidated financial statements of International Power plc may be obtained by calling or writing to International Power plc, Senator House, 85 Queen Victoria Street, London EC4V 4DP or by sending an email to iprrelations@iprplc-gdfsuez.com. Telephone +44 (0)20 7320 8600.

With effect from 3 February 2011, following the reverse acquisition of International Power plc by GDF SUEZ S A, on that date, the Directors consider the Company's ultimate holding company to be GDF SUEZ S A, which was incorporated in France and is headquartered in Paris, France. Copies of its consolidated financial statements are available from its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, Paris, France.

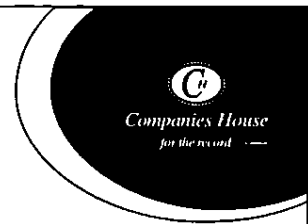
**Notes to the financial statements
for the year ended 31 December 2010 (continued)**

10 Subsequent events

With the exception of change in the ultimate holding company as detailed in note 9 above, there are no events after the balance sheet to report

OS AA01

Statement of details of parent law and other information for an overseas company



☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☒ **What this form is NOT for**
You cannot use this form
for an alteration of manner of
with accounting requirements

COMPANIES HOUSE

Part 1 Corporate company name

| | |
|--------------------------------------|---|
| Corporate name of overseas company ① | International Power (Suffolk) Limited |
| | If the company has already been registered in the UK, please enter the establishment number below |
| UK establishment number ② | B R 0 1 3 5 1 5 |

→ **Filling in this form**
Please complete in typescript or in bold black capitals
All fields are mandatory unless specified or indicated by *
① This is the name of the company in its home state
② This should only be completed if the company has already been registered in the UK

Part 2 Statement of details of parent law and other information for an overseas company

| | | |
|--------------------------------|--|--|
| A1 | Legislation | |
| | Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited | ① This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts |
| Legislation ① | Gibraltar Companies (Accounts) Act 1999 | |
| A2 | Accounting principles | |
| Accounts | Have the accounts been prepared in accordance with a set of generally accepted accounting principles? Please tick the appropriate box <input type="checkbox"/> No Go to Section A3 <input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3 | ② Please insert the name of the appropriate accounting organisation or body |
| Name of organisation or body ① | Generally Accepted Accounting Practice in Gibraltar | |
| A3 | Accounts | |
| Accounts | Have the accounts been audited? Please tick the appropriate box <input checked="" type="checkbox"/> No Go to Section A5 <input type="checkbox"/> Yes Go to Section A4 | |

OS AA01

Statement of details of parent law and other information for an overseas company


A4**Audited accounts**

| | | |
|---------------------------------------|--|--|
| Audited accounts | Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature' | ① Please insert the name of the appropriate accounting organisation or body |
| Name of organisation or body ① | | |

A5**Unaudited accounts**

| | |
|--------------------|--|
| Unaudited accounts | Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes |
|--------------------|--|

Part 3**Signature**

| | |
|---|--|
| I am signing this form on behalf of the overseas company | |
| Signature | <div style="display: flex; align-items: center; justify-content: space-between;"><div><small>Signature</small> X </div><div>X</div></div> |
| This form may be signed by Director, Secretary, Permanent representative | |

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

| | |
|--------------------------|-------------------------|
| Contact name | Company Secretariat |
| Company name | International Power plc |
| | |
| Address | Senator House |
| 85 Queen Victoria Street | |
| | |
| Post town | London |
| County/Region | |
| Postcode | E C 4 V 4 D P |
| Country | |
| DX | |
| Telephone | |



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk