

Langhope Rig Windfarm  
(Scotland) Limited

Directors' report and  
financial statements

**Year ended 31 March 2013**

*Registered number: SC 296079*

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# Langhope Rig Windfarm (Scotland) Limited

## Directors' report and financial statements

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# Langhope Rig Windfarm (Scotland) Limited

## Directors and other information

### Directors

C. Giblin (Irish)  
C. Nicol  
J. Smith

### Registered office

Inveralmond House  
200 Dunkeld Road  
Perth  
PH1 3AQ  
Scotland

### Secretary

L. J. V. Donnelly

### Solicitors

Harper MacLeod  
The Ca'D'Oro  
45 Gordon Street  
Glasgow  
G11 3PE

### Auditor

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

# Langhope Rig Windfarm (Scotland) Limited Registered number: SC29607

## Directors' report

The directors present their report together with the audited financial statements of the company for the year ended 31 March 2013.

### Principal activity and business review

During the financial year the company entered into a Business transfer agreement with SSE Generation Ltd to transfer the land lease agreement in relation to Langhope Rig Windfarm (Scotland) Limited to SSE Generation Limited.

The company's immediate parent undertaking is SSE Renewables Developments (UK) Limited. The company is a wholly owned subsidiary of SSE plc.

### Results for the year and state of affairs as at 31 March 2013

The results for the year ended 31 March 2013 are set out on page 8. The balance sheet at 31 March 2013 is set out on page 9 and indicates net assets of £7,900,000 (2012: £2). The directors do not recommend the payment of a dividend or transfer to reserves.

### Directors and secretary

D. Gardner resigned on 12<sup>th</sup> October 2012 and C. Nicol was appointed on the 11<sup>th</sup> January 2013.

The directors and secretary who held office at the date of approval of the financial statements are those listed on page 1. In accordance with the Articles of Association of the company, the directors are not required to retire by rotation.

### Post balance sheet events

There have been no significant events since the balance sheet date.

### Political and charitable donations

The company did not make any political or charitable donations during the year (2012: £nil).

### Disclosure of information to auditors

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# Langhope Rig Windfarm (Scotland) Limited

## Directors' report *(continued)*

### **Auditor**

In accordance with Section 487 of the Companies Act, 2006, the auditor, KPMG, Chartered Accountants, will be deemed to be reappointed and therefore will continue in office.

On behalf of the board



C. Giblin  
Director



J. Smith  
Director

26 August 2013

# Langhope Rig Windfarm (Scotland) Limited

## Statement of directors' responsibilities in respect of the directors report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



C. Giblin  
Director



J. Smith  
Director



**KPMG**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

## **Independent auditor's report to the members of Langhope Rig Windfarm (Scotland) Limited**

We have audited the financial statements of Langhope Rig Windfarm (Scotland) Limited for the year ended 31 March 2013, set out on pages 8 to 9 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.



Independent auditor's report to the members of Langhope Rig Windfarm  
(Scotland) Limited *(continued)*

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**C. Mullen** (Senior Statutory Auditor)  
For and behalf of KPMG, Statutory Auditor  
*Chartered Accountants*  
1 Stokes Place  
St Stephen's Green  
Dublin 2  
Ireland

26 August 2013



# Langhope Rig Windfarm (Scotland) Limited

## Statement of accounting policies *for the year ended 31 March 2013*

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Basis of preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Scotland. The financial statements are stated in Pounds Sterling.

The financial statements cover the year ended 31 March 2013. The comparatives cover the year ended 31 March 2012.

### **Cash flow statement**

The company is exempt from the requirements of FRS 1 *Cash flow Statements (revised)*, to include a cash flow statement as part of its financial statements because the company is a wholly owned subsidiary of SSE plc, which publishes a consolidated cash flow statement.

### **Related party transactions**

The company is availing of the exemption under FRS 8 *Related Party Disclosures*, whereby as it is a wholly owned subsidiary undertaking of SSE plc, it is not disclosing transactions with any group undertakings which are consolidated in the financial statements of SSE plc.

# Langhope Rig Windfarm (Scotland) Limited

## Profit and loss account for the year ended 31 March 2013

|  | Note | 2013<br>£'000       | 2012<br>£'000 |
|--|------|---------------------|---------------|
| <b>Turnover – continuing operations</b>              |      | -                   | -             |
| Cost of sales  |      | <u>-</u>            | <u>-</u>      |
| <b>Operating profit – continuing operations</b>      |      | -                   | -             |
| Other Income   | 3    | <b>7,900</b>        | -             |
| Interest Payable and similar charges                 |      | <u>-</u>            | <u>-</u>      |
| <b>Profit on ordinary activities before taxation</b> |      | <b>7,900</b>        | -             |
| Tax on profit on ordinary activities                 | 5    | <u>-</u>            | <u>-</u>      |
| <b>Profit for the financial year</b>                 |      | <u><b>7,900</b></u> | <u>-</u>      |

The company had no recognised gains or losses in the current or prior financial year other than those dealt with in the profit and loss account and accordingly, no statement of recognised gains and losses has been presented.

On behalf of the board

  
C. Gibling  
Director

  
J. Smith  
Director

# Langhope Rig Windfarm (Scotland) Limited

## Balance sheet as at 31 March 2013

|                             | Note | 2013<br>£'000 | 2012<br>£'000 |
|-----------------------------|------|---------------|---------------|
| <b>Current assets</b>       |      |               |               |
| Debtors                     | 4    | <u>7,900</u>  | <u>-</u>      |
| <b>Net assets</b>           |      | <u>7,900</u>  | <u>-</u>      |
| <b>Capital and reserves</b> |      |               |               |
| Called up share capital     | 6    | -             | -             |
| Profit and loss account     | 7    | <u>7,900</u>  | <u>-</u>      |
| <b>Shareholders' funds</b>  | 7    | <u>7,900</u>  | <u>-</u>      |

On behalf of the board

  
C. Giblin  
Director

  
J. Smith  
Director

# Langhope Rig Windfarm (Scotland) Limited

## Notes

*forming part of the financial statements*

### 1 Ownership

The company's immediate parent undertaking is SSE Renewables Developments (UK) Limited, registered in the United Kingdom.

The company's ultimate parent undertaking is SSE plc, registered in the United Kingdom. The largest company in which the results of the company are consolidated is that headed by SSE plc. The consolidated financial statements of SSE plc are available to the public and may be obtained from its registered office at Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ.

No other company financial statements include the results of the company.

### 2 Statutory and other information

|                         | 2013<br>£         | 2012<br>£         |
|-------------------------|-------------------|-------------------|
| Auditors remuneration   |                   |                   |
| - Audit services        | 662               | 662               |
| - Tax advisory services | 221               | 221               |
|                         | <u>          </u> | <u>          </u> |

Auditor's remuneration and all other expenses have been borne by another group company.

None of the directors received any emoluments in respect of fees or services to the company in the year ended 31 March 2013 (2012:£ nil).

The company had no employees in the current or prior year.

### 3 Other Income

In October 2012, a business transfer agreement was completed and signed whereby SSE Generation agreed to acquire the undertaking and business relating to Langhope Rig Onshore Wind Farm project from Langhope Rig Windfarm (Scotland) Limited for a consideration of £7,900,000.

### 4 Debtors

|                                  | 2013<br>£'000 | 2012<br>£'000 |
|----------------------------------|---------------|---------------|
| Amounts due from group companies | 7,900         | -             |
|                                  | <u>7,900</u>  | <u>-</u>      |

# Langhope Rig Windfarm (Scotland) Limited

## Notes (Continued)

### 5 Taxation

|   | 2013<br>£'000 | 2012<br>£'000 |
|---|---------------|---------------|
| <i>Current taxation</i>                                     |               |               |
| Current tax charge/(credit) at 24%                          | -             | -             |
|   | <hr/>         | <hr/>         |
|   | -             | -             |
| <i>Deferred taxation</i>                                    |               |               |
| Deferred tax charge   | -             | -             |
| Effect of rate change                                       | -             | -             |
|   | <hr/>         | <hr/>         |
| <b>Tax charge/(credit) on profit on ordinary activities</b> | -             | -             |
|   | <hr/>         | <hr/>         |

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

|   | 2013<br>£'000 | 2012<br>£'000 |
|---|---------------|---------------|
| Profit/(loss) on ordinary activities before tax   | 7,900         | -             |
|   | <hr/>         | <hr/>         |
| Tax charge on profit/(loss) on ordinary activities at standard UK corporation tax rate of 24% (2012: 26%) | 1,896         | -             |
| <i>Effects of:</i>  |               |               |
| Non-taxable income  | (1,896)       | -             |
|   | -             | -             |
|   | <hr/>         | <hr/>         |
| <b>Current tax (credit)/charge for year</b>   | -             | -             |
|   | <hr/>         | <hr/>         |

# Langhope Rig Windfarm (Scotland) Limited

## Notes

*forming part of the financial statements*

### 6 Called up share capital

|                                       | 2013<br>£    | 2012<br>£    |
|---------------------------------------|--------------|--------------|
| <i>Authorised</i>                     |              |              |
| 1,000 ordinary shares of Stg£1 each   | <u>1,000</u> | <u>1,000</u> |
| <i>Allotted, called up and unpaid</i> |              |              |
| 2 ordinary shares of Stg£1 each       | <u>2</u>     | <u>2</u>     |

### 7 Reconciliation of profit and loss account and shareholders' funds

|                                      | Profit and loss account |                 | Shareholders' (deficit)/funds |                 |
|--------------------------------------|-------------------------|-----------------|-------------------------------|-----------------|
|                                      | 2013<br>£'000           | 2012<br>£'000   | 2013<br>£'000                 | 2012<br>£'000   |
| Balance at beginning of year         | -                       | -               | -                             | -               |
| Profit/(loss) for the financial year | <u>7,900</u>            | <u>-</u>        | <u>7,900</u>                  | <u>-</u>        |
| <b>Balance at end of year</b>        | <u><b>7,900</b></u>     | <u><b>-</b></u> | <u><b>7,900</b></u>           | <u><b>-</b></u> |

### 8 Approval of financial statements

The directors approved these financial statements on 26 August 2013.