

# **SP Gas Transportation Cockenzie Limited**

## **Directors' Report and Accounts for the year ended 31 December 2015**

Registered No. SC361054

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**SP Gas Transportation Cockenzie Limited**  
**Directors' Report and Accounts**  
**for the year ended 31 December 2015**

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# **SP Gas Transportation Cockenzie Limited**

## **Directors' Report**

The directors present their report and unaudited Accounts for the year ended 31 December 2015.

### **Activities and review**

SP Gas Transportation Cockenzie Limited ("the company"), registered company number SC361054, was established to become a licensed gas transporter. The company was not involved in trading during the year and was dormant.

The company's Accounts for the year ended 31 December 2015 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU").

The company has net assets of £100 as at 31 December 2015 (2014 £100).

### **Directors**

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

Heather Chalmers White  
Hugh Ogg Finlay  
Oscar Fortis Pita

### **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:

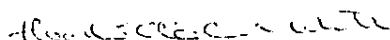
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the Accounts comply with IFRSs, subject to any material departures disclosed and explained in the Accounts; and
- prepare the Accounts on the going concern 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.

### **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.

### **By Order of the Board**



**Heather Chalmers White**

Director  
26 July 2016

# SP Gas Transportation Cockenzie Limited

## Balance Sheet

as at 31 December 2015

	Notes	2015 £	2014 £
<b>NON-CURRENT ASSETS</b>		-	-
<b>CURRENT ASSETS</b>			
Trade and other receivables			
Receivables	3	100	100
<b>CURRENT ASSETS</b>		<b>100</b>	<b>100</b>
<b>TOTAL ASSETS</b>		<b>100</b>	<b>100</b>
<b>EQUITY</b>			
Share Capital	4	100	100
<b>TOTAL EQUITY</b>		<b>100</b>	<b>100</b>
<b>TOTAL LIABILITIES</b>		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>100</b>	<b>100</b>

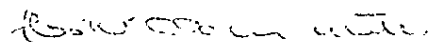
For the year ended 31 December 2015, the company was entitled to the exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

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 and signed on its behalf on 26 July 2016 by:



**Heather Chalmers White**  
Director

The accompanying Notes 1 to 7 are an integral part of these Accounts.

# SP Gas Transportation Cockenzie Limited

## Notes to the Accounts

for the year ended 31 December 2015

### 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 2015. The Accounts are prepared in accordance with the accounting policy set out in Note 2 'Accounting Policy'.

No cash flow statement has 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 authorised and 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

	2015 £	2014 £
<b>Trade and other receivables</b>		
Receivables due from ScottishPower subsidiary company	100	100
	<b>100</b>	<b>100</b>

### 4 Share Capital

	2015 £	2014 £
<b>Authorised:</b>		
100 (2014 100) ordinary shares of £1 each	100	100
<b>Allotted and called up:</b>		
100 (2014 100) ordinary shares of £1 each	100	100

### 5 Related Parties

Trading transactions and balances arising in the normal course of business	Amounts due from related parties	
	2015 £	2014 £
<b>Type of related party</b>		
Fellow ScottishPower subsidiary companies	100	100

The directors did not receive any remuneration from the company, or from related companies, in respect of their services to the company. The company has no employees.

## **SP Gas Transportation Cockenzie Limited**

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

**for the year ended 31 December 2015**

#### **6 Going Concern**

The Accounts have been prepared on a going concern basis, notwithstanding the fact that the company is dormant and has no foreseeable operational activity. The company's balance sheet shows that it has net current assets of £100 and net assets of £100 at its most recent balance sheet date. The company is ultimately owned by Iberdrola, S.A. and it participates in the Iberdrola group's centralised treasury arrangements and so share banking facilities with its parent companies and fellow subsidiaries. As a consequence, the company depends, in part, on the ability of the Iberdrola group to continue as a going concern. The directors have considered the company's funding relationship with Iberdrola to date and have considered available relevant information relating to Iberdrola's ability to continue as a going concern. In addition, the directors have no reason to believe that the Iberdrola group will not continue to fund the company, should it become necessary, to enable it to continue in operational existence.

The directors are satisfied that, if the Accounts were to be prepared on a break-up basis, no material adjustments would be required to the Accounts.

#### **7 Ultimate Parent Company**

The directors regard Iberdrola, S.A. to be the ultimate parent company, which is also the parent company of the largest group in which the results of the company are consolidated. The parent company of the smallest group in which the results of the company are consolidated is Scottish Power UK plc.

Copies of the Consolidated Accounts of Iberdrola, S.A. may be obtained from Iberdrola, S.A., Torre Iberdrola, Plaza Euskadi, 48009, Bilbao, Spain. Copies of the Consolidated Accounts of Scottish Power UK plc may be obtained from the Secretary, Scottish Power Limited, 1 Atlantic Quay, Glasgow G2 8SP.