

ACCORD POWER LIMITED

Annual Report

for the period

2 December 1993 to 31 December 1994

Registered No: 2877397



ACCORD POWER LIMITED

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	<u>Pages</u>
Directors' Report	1 - 3
Statement of Directors' Responsibilities	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 8

ACCORD POWER LIMITED

Directors' Report for the Period 2 December 1993 to 31 December 1994

The Directors present their report and financial statements for the period from incorporation on 2 December 1993 to 31 December 1994.

Principal Activities

The Company has not commenced to trade and is not expected to commence trading in the near future.

Financial Results and Dividends

The financial results are set out on pages 5 to 8. The Directors do not recommend the payment of a dividend.

Directors

The Directors who served during the period covered by this report are:-

<u>Name</u>	<u>Date Appointed</u>	<u>Date Resigned</u>
Combined Nominees Limited	2 December 1993	2 December 1993
Combined Secretarial Services Limited	2 December 1993	2 December 1993
MJ Blaxall	2 December 1993	
MB Jones	2 December 1993	

Directors' Interests

At no time during the year did any Director still holding office on 31 December 1994 have any beneficial interest in the shares of the Company or any other company within the Group except for the interests in the shares of the ultimate parent company, British Gas plc, as stated below:-

Beneficial Holdings

	<u>2 December 1993</u>	<u>31 December 1994</u>
MJ Blaxall	2,275	1,863
MB Jones	1,105	1,105

Options to purchase fully paid ordinary shares were granted under the Savings Related or Executive Share Option Schemes as follows:-

Savings Related Option Scheme

	<u>At 2 December 1993</u>	<u>Granted</u>	<u>Exercised</u>	<u>At 31 December 1994</u>
MJ Blaxall	6,935	1,086	-	8,021

All options were granted under the terms of the parent company's Savings Related Share Option Scheme or Executive Share Option Scheme, details of which are given in that company's report and accounts for the year ended 31 December 1994.

Directors' insurance

The Company has through its ultimate parent company, British Gas plc, maintained insurance for the Directors in respect of their duties as Directors of the Company.

Share Capital

The company is a wholly owned subsidiary of Accord Energy Limited, a company registered in England.

Auditors

As the Company is dormant within the meaning of Section 250 of the Companies Act 1985, a special resolution was passed at the annual general meeting held on 30 May 1995 whereby the Company became exempt from its obligation to appoint auditors as required by Section 384 of that Act.

By Order of the Board



**Sandra Scott
Company Secretary**

Date: 21 June 1995

Registered Office:

100 Rochester Row
London SW1P 1JP

Registered in England
No 2877397

Statement of Directors' Responsibilities

The Directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss for that period.

In preparing the financial statements, appropriate accounting policies have been used and applied consistently. Reasonable and prudent judgements and estimates have been made and applicable accounting standards have been followed.

The Directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

Accord Power Limited

**Profit and loss account
for the period 2 December 1993 to 31 December 1994**

The Company has not traded during the period and has received no income and incurred no expenditure. Consequently, during the period the Company has made neither a profit nor a loss.

The accompanying notes on page 7 to 8 form part of these accounts.

Accord Power Limited

Balance sheet at 31 December 1994

	Notes	£
Debtors (amounts falling due after more than one year)	3	1
		<hr/>
Net assets		1
		<hr/> <hr/>
Capital and reserves		
Called up share capital	4	1
		<hr/>
Shareholders' funds		1
		<hr/> <hr/>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the accounting period ending on the date of this balance sheet.

The financial statements on pages 5 to 8 were approved by the Board of Directors on 21 June 1995 and were signed on its behalf by:-



M.J. Blaxall
Director

The accompanying notes on page 7 to 8 form part of these accounts.

Accord Power Limited

Notes to the financial statements

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

2. Directors and employees

(a) Directors' remuneration

None of the Directors received any remuneration in respect of their services to the Company.

(b) Employee information

The Company had no employees during the period.

3. Debtors

Amounts falling due after more than one year:-
- Amounts owed by parent undertaking

£

1

4. Called up share capital

Authorised

100 ordinary shares of £1 each

£

100

Allotted and fully paid

1 ordinary share of £1 each

1

5. **Ultimate parent company**

Accord Energy Limited, a company registered in England, is the parent undertaking of the smallest group of undertakings to consolidate the company's accounts.

The Directors regard British Gas plc, a company registered in England, as the ultimate parent company and British Gas plc also consolidates the accounts of this Company. Copies of the ultimate parent company's consolidated financial statements may be obtained from British Gas plc, Rivermill House, 152 Grosvenor Road, London SW1V 3JL.