

**MIDLANDS ELECTRICITY CONNECTIONS  
LIMITED  
(formerly MIDLANDS PUBLIC LIGHTING AND  
CONNECTIONS LIMITED)**

**Annual report**

**for the year ended 31 December 2003**

Registered no: 2665218



# **MIDLANDS ELECTRICITY CONNECTIONS LIMITED**

**Annual report  
for the year ended 31 December 2003**

	<b>Pages</b>
<b>Directors' report</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>3-4</b>

# **MIDLANDS ELECTRICITY CONNECTIONS LIMITED**

1

## **Directors' report for the year ended 31 December 2003**

The directors present their report and the financial statements for the year ended 31 December 2003.

### **Review of business**

On 13 October 2003 the company changed its name from Midlands Public Lighting and Connections Limited to Midlands Electricity Connections Limited.

During the year the company has not traded, has not incurred any liabilities and consequently has incurred neither profit nor loss.

### **Directors and their interests**

The directors who served during the year were:

I Elcock

No director had any beneficial interest in the share capital of the company during the year ended 31 December 2003.

### **By order of the Board**



**J S TURNER**

Secretary

5 January 2004

# MIDLANDS ELECTRICITY CONNECTIONS LIMITED

2

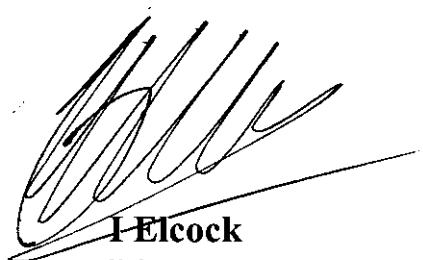
## Balance sheet at 31 December 2004

	Notes	2003	2002
<b>Current assets</b>			
Debtors	3	<u>£2</u>	<u>£2</u>
<b>Capital and reserves</b>			
Called-up share capital	4	<u>£2</u>	<u>£2</u>

In accordance with subsection (1) of section 249A of the Companies Act 1985 (the Act) the Company is exempt from the need to appoint auditors. No notice from the members requiring an audit has been deposited under section 249B in relation to the Company's financial statements for the year ended 31 December 2003.

The Directors are responsible for ensuring that the Company keeps accounting records in accordance with section 221 of the Act and for preparing financial statements that give a true and fair view and which otherwise comply with the requirements of the Act.

The financial statements on pages 2 to 4 were approved by the Board of Directors on 5 January 2004 and were signed on its behalf by:



**J Elcock**  
**Director**

# MIDLANDS ELECTRICITY CONNECTIONS LIMITED

3

## Notes to the financial statements for the year ended 31 December 2003

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

The financial statements have been prepared under the historical cost convention.

#### Related party transactions

As permitted by paragraph 3(c) of Financial Reporting Standard No 8, the company has taken advantage of the exemption for 90% subsidiaries not to disclose related party transactions with group entities.

### 2 Turnover and profit on ordinary activities before taxation

During the year the company has not traded, has not incurred any liabilities and consequently has made *neither profit nor loss*.

None of the directors received any remuneration in respect of their services to the company during the year.

### 3 Debtors

	2003	2002
Amounts falling due within one year:		
Amounts due from group undertakings	<u>£2</u>	<u>£2</u>

### 4 Share capital

	2003	2002
Authorised		
1000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and unpaid		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

# MIDLANDS ELECTRICITY CONNECTIONS LIMITED

4

## 5 Reconciliation of shareholders' funds

	2003	2002
Opening and closing shareholders' funds	<u>£2</u>	<u>£2</u>

## 6 Ultimate holding company

At 31 December 2003 the Company's intermediate holding company was Aquila Sterling Limited. Copies of the intermediate holding company's consolidated financial statements may be obtained from The Secretary, Aquila Sterling Limited, Whittington Hall, Whittington, Worcester, WR5 2RB.

The Directors regard Aquila, Inc. and FirstEnergy Corp. both incorporated in the USA, as the ultimate holding companies and controlling parties by virtue that each has a 50% voting interest in Aquila Sterling Limited. Copies of Aquila, Inc.'s consolidated financial statements may be obtained from The Secretary, Aquila, Inc., 20 West Ninth Street, Kansas City, Missouri 64105, USA and copies of FirstEnergy Corp.'s consolidated financial statements may be obtained from The Secretary, FirstEnergy Corp., 76 South Main Street, Akron, Ohio 44308, USA.