

ACCORD POWER LIMITED
Annual Report & Accounts
for the year ended
31 December 1996

Registered No: 2877397



ACCORD POWER LIMITED

Annual Report and Accounts

for the year ended

31 December 1996

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ACCORD POWER LIMITED

Directors' Report for the year ended 31 December 1996

The Directors present their report and financial statements for the year ended 31 December 1996.

Principal Activities

The Company did not trade during the period.

Financial Results and Dividends

The financial results are set out on pages 4 to 6. 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>
A Garrihy	28 September 1995
D W J Patience	01 December 1995

The following changes in directors have occurred since 31 December 1996:-

<u>Name</u>	<u>Date Appointed</u>	<u>Date Resigned</u>
D W J Patience		30 January 1997
I G Dawson	30 January 1997	
T J Furnston	30 January 1997	

Director's Interests

At no time during the year did any Director still holding office on 31 December 1996 have any beneficial interest in the shares of the Company or any other company in the British Gas Group except for those interests in the shares of the ultimate parent company, British Gas plc, as stated below.

<u>Name</u>	<u>Beneficial Holdings</u>	
	<u>1 January 1996</u>	<u>31 December 1996</u>
A Garrihy	633	910
D W J Patience	4,933	5,404

ACCORD POWER LIMITED

Directors' Report for the year ended 31 December 1996

Directors' Interests (continued)

Options to purchase fully paid ordinary shares were granted under the Long Term Incentive and Executive Share Option Schemes as follows:

Long Term Incentive Scheme

<u>Name</u>	<u>At 1 January 1996</u>	<u>Granted</u>	<u>Exercised</u>	<u>At 31 December 1996</u>
D W J Patience	7,060	Nil	Nil	7,060
A Garrihy	Nil	Nil	Nil	Nil

Executive Share Option Scheme

D W J Patience	19,159	Nil	Nil	19,159
A Garrihy	Nil	Nil	Nil	Nil

All options were granted under the terms of the ultimate parent company's Long Term Incentive Scheme or Executive Share Option Scheme, details of which are given in that company's report and accounts for the year ended 31 December 1996.

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.

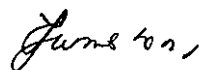
Share Capital

The Company is a wholly owned subsidiary undertaking of Accord Energy Limited, a company registered in England. Details of issued and authorised share capital are set out in note 4 on page 6.

Auditors

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 during the financial year covered by these accounts and the Company has passed a Special Resolution on 30 May 1995 exempting it from the obligation to appoint auditors as required by Section 384 of that Act.

By Order of the Board



Teresa Jane Furmston
Company Secretary

Date: 17 October 1997

Registered Office:

Charter Court
50 Windsor Road
Slough
Berkshire
SL1 2HA

Registered in England
No: 2877397

ACCORD POWER LIMITED

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 and 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 year ended 31 December 1996

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 6 form part of these accounts.

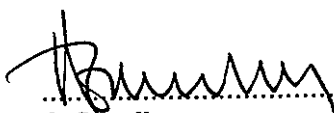
ACCORD POWER LIMITED

Balance Sheet at 31 December 1996

		31.12.95 £	31.12.96 £
	Notes		
Debtors (amounts falling due within one year)	4	1	1
		—	—
Net Assets		1	1
		—	—
Capital and reserves			
Called up share capital	5	1	1
		—	—
Shareholders' funds		1	1
		—	—

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 page 4 to 6 were approved by the Board of Directors on 17 October 1997 and were signed on its behalf by:-


.....
A Garrihy
Director

Dated: 17 October 1997

ACCORD POWER LIMITED

Notes to the Accounts - 31 December 1996

1 Ownership

Accord Power Limited is a direct wholly owned subsidiary of Accord Energy Limited. At the balance sheet date Accord Energy Limited was a wholly owned subsidiary of British Gas plc, the ultimate parent company at that date. On 12 February 1997 British Gas plc's shareholding in Accord Energy Limited was transferred to Centrica plc, which then became the company's ultimate parent.

2 Basis of Accounting

The accounts have been prepared under historical cost accounting convention.

3 Directors' Emoluments and Employees

No director received emoluments in respect of his services to the Company during the year (1995 nil). The Company had no employees during the year (1995 nil).

4	Debtors (amounts falling due within one year)	31.12.95	31.12.96
		£	£
	Amounts owed by group undertakings	1	1
		<hr/>	<hr/>
5	Share Capital	31.12.95	31.12.96
		£	£
	Authorised		
	100 ordinary shares of £1 each (1995 100)	100	100
		<hr/>	<hr/>
	Issued, Allotted and Fully Paid		
	1 ordinary share of £1 (1995 1)	1	1
		<hr/>	<hr/>