

Registration number: 00540682

Alstom Resources Management Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2016



Alstom Resources Management Ltd

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Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity and business review

The company did not trade during the current or preceding financial year and consequently made neither a profit nor a loss. The company acts as an investment holding company.

On 10 May 2016, the immediate parent undertaking of the company changed its name from Alstom Ltd to General Electric Energy UK Limited.

Directors of the company

The directors who held office during the year and up to the date of the directors' report were as follows:

M E M Elborne (appointed 11 January 2016)

I G R MacDonald

M Steadman (resigned 8 July 2016)

Approved by the Board on 12 May 2017 and signed on its behalf by:



I G R MacDonald
Director

Alstom Resources Management Ltd

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards has 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 prevent and detect fraud and other irregularities.

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Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

Approved and authorised by the Board on 12 May 2017 and signed on its behalf by:



I G R MacDonald

Director

Alstom Resources Management Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

	Called up share capital £	Total £
At 1 January 2016	1	1
Other comprehensive income	-	-
Total comprehensive income	-	-
At 31 December 2016	1	1
	Called up share capital £	Total £
At 1 January 2015	1	1
Other comprehensive income	-	-
Total comprehensive income	-	-
At 31 December 2015	1	1

The notes on pages 5 to 8 form an integral part of these financial statements.

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Notes to the Financial Statements

1 General information

The company is a private company limited by share capital incorporated and domiciled in the United Kingdom.

The address of its registered office is:

The Ark
201, Talgarth Road
London
England
W6 8BJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Exemption from preparing group accounts

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group..

Going concern

On the basis of their assessment of the company's financial position and resources, the directors believe that the company is well placed to manage its business risks. Therefore the company's directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

Transactions with related parties

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Notes to the Financial Statements (continued)

2 Accounting policies (continued)

The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company in which the company is included, are publicly available.

Investments

Investments in subsidiaries are shown at cost less provision for impairment.

At each balance sheet date the company reviews the carrying amounts of its investments to determine whether there is any indication that those investments have suffered an impairment loss. If such indication exists, the recoverable amount of the investment is estimated based on its net asset value and value in use. Where the recoverable amount of the investment is less than the carrying value an impairment loss is recognised in the statement of comprehensive income in the period.

3 Staff costs and directors' remuneration

The company has no employees (2015: nil). The directors did not receive any remuneration (2015: £nil).

4 Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2016 and 31 December 2016	<u>1</u>
Net book value	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>1</u>

The directors of the company have undertaken a review of the company's investment in group undertakings as at 31 December 2016. There are no indications of impairment and the carrying values of the investments are correct.

Details of the subsidiary undertaking as at 31 December 2016 are as follows:

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Notes to the Financial Statements (continued)

4 Fixed asset investments (continued)

Name of subsidiary	Registered office	Class of shares held	Proportion of ownership interest
ALSTOM UK	The Ark, 201, Talgarth Road, London, United Kingdom, W6 8BJ	Ordinary	100%

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Notes to the Financial Statements (continued)

5 Share capital

Allotted, called up and fully paid shares

	No.	2016 £	No.	2015 £
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Ultimate parent undertaking and controlling party

The company's immediate parent is General Electric Energy UK Limited, a company incorporated in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company registered at 41 Farnsworth Street, Boston, Massachusetts, 02210, USA. The consolidated financial statements of this company are available to the public and may be obtained from the registered address or at www.ge.com.