

# Mid Southern Water PLC

Report and financial statements  
for the year ended 31 March 2011



**Company number: 02635467**

## **Directors' report**

for the year ended 31 March 2011

The directors have pleasure in presenting their report and the financial statements for the year ended 31 March 2011

### **Principal activity and business review**

The Company has not traded during either the current or preceding year

### **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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have 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 proper accounting records that 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 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.

### **Directors**

The directors who served at the date of this report are

V Rosati  
J-E Leroux  
K Bhatia

Valeria Rosati, Jean-Etienne Leroux and Kanishk Bhatia were appointed to the Board on 15 March 2011 and, all as non-executive directors. Paul Butler and Joanne Stimpson resigned from the Board on 16 March 2011.

No director held any shares or loan stock in the Company or other associated companies required to be disclosed under the Companies Act 2006 during the financial year.

By order of the Board



**Jean-Etienne Leroux**  
Director  
18 July 2011

Registered Office  
Rocfort Road  
Snodland  
Kent  
ME6 5AH

**Balance sheet**  
at 31 March 2011

	Notes	2011 £000	2010 £000
<b>Current assets</b>			
Debtors amounts falling due after more than one year	2	<u>3,710</u>	<u>3,710</u>
<b>Net assets</b>		<u>3,710</u>	<u>3,710</u>
<b>Capital and Reserves</b>			
Called up share capital	3	3,513	3,513
Share premium		<u>197</u>	<u>197</u>
<b>Shareholders' funds</b>		<u>3,710</u>	<u>3,710</u>

The financial statements have not been audited because the Company is entitled to the exemption provided by section 480(1) of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements in accordance with section 476(2)

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with section 386 of the Companies Act 2006 The directors also acknowledge their responsibilities for preparing financial statements 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 394 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company

The financial statements on pages 3 and 4 were approved by the board of directors and were signed on its behalf by



**Jean-Etienne Leroux**  
Director  
18 July 2011

**Notes to the financial statements**  
at 31 March 2011

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

***Basis of accounting***

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

***Profit and loss account***

The Company did not trade in the current or previous year and, therefore, no profit and loss account has been presented. The directors receive no fees in respect of services to the Company. The Company had no employees in either year.

***Cash flow statement***

The Company has taken advantage of the exemption for small companies under S382 of the Companies Act 2006 from the requirement to produce a cash flow statement.

**2 Debtors, amounts falling due after more than one year**

	<b>2011</b>	2010
	<b>£000</b>	£000
Amount owed by group undertaking	<u>3,710</u>	<u>3,710</u>

**3 Authorised and issued share capital**

	<b>2011</b>	2010
	<b>£000</b>	£000
<i>Authorised, called, allotted and fully paid</i>		
3,454 ordinary shares of £1 each (2010: 3,454)	<b>3,454</b>	3,454
59 non-voting ordinary shares of £1 each (2010: 59)	<b>59</b>	59
	<u><b>3,513</b></u>	<u>3,513</u>

**3 Ultimate holding company**

The Company's joint ultimate holding companies are Utilities of Australia Pty Limited as Trustee for the Utilities Trust of Australia, which is resident in Australia and Caisse de dépôt et placement du Québec, which is resident in Canada. It is the directors' belief that they now control the Company jointly.

The immediate parent company is Southern Utilities (Holdings) Limited.

The smallest and largest group of companies into which results of the company are consolidated is that headed by HDF (UK) Holdings Limited, a company registered in England and Wales. The financial statements of HDF (UK) Holdings Limited may be obtained from the Company Secretary, Rocfort Road, Snodland, Kent, ME6 5AH.