

# **MIDLANDS INVESTMENTS LIMITED**

## **Annual Report**

**for the 14 months ended 31 March 1996**

Registered no: 3010990



# **MIDLANDS INVESTMENTS LIMITED**

**Annual Report  
for the 14 months ended 31 March 1996**

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**Directors' Report****for the 14 months ended 31 March 1996**

The directors present their report and the financial statements for the 14 months ended 31 March 1996.

**Review of Business**

The company was incorporated 18 January 1995, and was previously known as Extendofer Limited. The company's name was changed to Midlands Investments Limited on 10 February 1995. During the 14 months the company has not traded, has not incurred any liabilities and consequently has incurred neither profit nor loss.

**Post balance sheet event**

It was announced on 7 May 1996 that a cash offer for the whole of the issued share capital of Midlands Electricity plc had been received from Avon Energy Partners PLC, a company controlled by Cinergy Corp and General Public Utilities Corporation of the USA.

**Directors and their interests**

The directors who served during the period were:

H C Hamilton	appointed 6 February 1995	
S Gilpin	appointed 6 February 1995	
J Lawton	appointed 3 February 1995	resigned 6 February 1995
H D Southall	appointed 3 February 1995	resigned 6 February 1995
Sevenside Nominees Limited		
	appointed 18 January 1995	resigned 3 February 1995
Sevenside Secretarial Limited		
	appointed 18 January 1995	resigned 3 February 1995

No director had any beneficial interest in the share capital of the company during the 14 months ended 31 March 1996.

Directors' interests in the parent company, Midlands Electricity plc, are as follows: Mr Hamilton held nil (6/2/95 - 3,857) shares and Mrs Gilpin nil (6/2/95 - 1,884) shares in the Save As You Earn Scheme at an option price of 175 pence per share, normal date of exercise being 1996. Mr Hamilton owns 17,053 shares (6/2/95 - 13,222), and Mrs Gilpin 5,613 (6/2/95 - 3,184) shares. No options were granted during the year.

Comparative figures have been adjusted to take account of the January 1996, 2 for 1 share split, details of which are given in the accounts of Midlands Electricity plc.

**By order of the Board****H C HAMILTON**

Secretary  
5 June 1996

# MIDLANDS INVESTMENTS LIMITED

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## Balance Sheet at 31 March 1996

	Notes	1996
<b>Current assets</b>		
Debtors	3	<u>£2</u>
<b>Capital and reserves</b>		
Called -up share capital	4	<u>£2</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the 14 months ended 31 March 1996.

The financial statements on pages 2 and 3 were approved by the Board of Directors on 5 June 1996 and were signed on its behalf by:



**H HAMILTON**  
Director

**Notes to the financial statements  
for the 14 months ended 31 March 1996****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.

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

During the period 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 period.

**3 Debtors**

	1996
Amounts falling due within one year:	
Owed by holding company	<u>£2</u>

**4 Share Capital**

	1996
Authorised	
100 ordinary shares of £1 each	<u>£100</u>
Allotted, called up and fully paid	
2 ordinary shares of £1 each	<u>£2</u>

**5 Reconciliation of shareholders' funds**

	1996
	£
Opening shareholders' funds	2
Issue of share capital	-
Closing shareholders' funds	<u>2</u>

**6 Ultimate holding company**

At 31 March 1996 the company's ultimate holding company was Midlands Electricity plc, which is registered in England. Copies of the parent company's consolidated financial statements may be obtained from The Secretary, Midlands Electricity plc, Mucklow Hill, Halesowen, West Midlands.