

Registered No: 3108756

# **Westinghouse Electric Energy Systems UK Limited**

## **Annual Report and Accounts**

**31 March 2014**

SATURDAY



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20/12/2014  
COMPANIES HOUSE

# **Westinghouse Electric Energy Systems UK Limited**

## **DIRECTOR**

PG Martin

## **SECRETARY**

FA Houghton

## **AUDITORS**

Ernst & Young LLP  
20 Chapel Street  
Liverpool  
L3 9AG

## **BANKERS**

JP Morgan Chase Bank N.A.  
125 London Wall  
London  
EC2Y 5AJ

## **REGISTERED OFFICE**

Springfields  
Salwick  
Preston  
Lancashire  
PR4 0XJ

# Westinghouse Electric Energy Systems UK Limited

## STRATEGIC REPORT

The director presents the strategic report for the financial year ended 31 March 2014.

### BUSINESS REVIEW

The company's principal activity is to provide financing for the investing and borrowing of cash funds amongst the group companies not included in the group's cash pooling arrangement.

The company's key financial indicators during the year were as follows:

	2014	2013	% Change
<b>Operating result</b>	-	-	-
(Loss)/profit on ordinary activities before taxation	<b>(£29k)</b>	£95k	(130.5%)
Cash at bank and in hand	<b>£1,263k</b>	£160k	689.4%
Shareholders' equity	<b>£1,270</b>	£6,828k	(81.4%)
Current assets as a % of current liabilities ('quick ratio')	<b>1,270:1</b>	92:1	1,280.4%

The loss for the year, after taxation, amounted to £58k (2013: profit of £66k). This is mainly due to a reduction in interest receivable and greater exchange losses compared to the prior year.

Cash at bank and in hand has increased by £1,103k mainly due to a repayment of a loan from Westinghouse Barras Provence SA of £6,609k, and a dividend of £5,500k paid to Westinghouse Electric UK Holdings Limited.

Shareholders' equity decreased by £5,558k due to the dividend payment to Westinghouse Electric UK Holdings Limited.

### PRINCIPAL RISKS AND UNCERTAINTIES

The majority of Westinghouse's companies utilise the cash pooling arrangement for funding purposes. Westinghouse Electric Energy Systems UK Limited (WEESUK) provides financing for the investing and borrowing of cash funds for Westinghouse companies outside the cash pooling arrangement. Future risks could include the availability of cash resources to fund these companies if required and increases in interest rates. At 31 March 2014, WEESUK had not received or provided any loans to other group companies.

On behalf of the Board



PG Martin  
Director

Date: 22 October 2014

# **Westinghouse Electric Energy Systems UK Limited**

## **DIRECTORS' REPORT**

**REGISTERED NO: 3108756**

The director presents the report and accounts for the financial year ended 31 March 2014.

### **DIRECTORS**

The director who served during the year and changes since the year end was as follows:

PG Martin

The company maintains Directors and Officers' liability insurance covering the defence costs of civil legal proceedings and the damages resulting from the unsuccessful defence of such proceedings except, in such cases, to the extent that a director or officer acted fraudulently or dishonestly.

### **DIVIDENDS**

During the year the director paid a total dividend of £5,500k to Westinghouse Electric UK Holdings Limited (2013: £3,000k).

### **FUTURE DEVELOPMENTS**

The company intends to continue to provide financing for the investing and borrowing of cash funds amongst the group companies not included in the group's cash pooling arrangement.

### **FINANCIAL INSTRUMENTS**

The company's financial instruments comprise some cash and short-term loans to and from group undertakings that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations.

The main risks arising from the company's financial instruments are interest rate risk, foreign currency risk and liquidity risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below. The policies have remained unchanged since incorporation.

#### ***Interest rate risk***

The company finances its operations through a mixture of retained profits and loans to/from group undertakings. Interest rates in respect of group undertakings are in accordance with Westinghouse treasury policies.

#### ***Foreign currency risk***

As at 31 March 2014 there were no outstanding foreign currency contracts (2013: nil).

Company policies ensure that an overall view of the group's exchange exposure and foreign currency commitments can be done in conjunction with the Treasury Department of Westinghouse Electric Company LLC.

# **Westinghouse Electric Energy Systems UK Limited**

## **DIRECTORS' REPORT (continued)**

### **FINANCIAL INSTRUMENTS (CONTINUED)**

#### ***Liquidity risk***

Multi-currency notional cash pooling is a liquidity management technique whereby debit and credit balances in the bank accounts of the multiple group companies in various currencies are offset. All cash pooling accounts are treated as only one account with only one balance even though the actual balances are in the name of the different group companies. The main purpose of the cash pool is to use surplus cash and at the same time reduce borrowing costs for the group. This means that all excess cash and borrowing requirements from the group company's local bank accounts are concentrated in the global cash pool. Working capital cash requirements are retained in the local bank accounts. Each group company maintains its existing local banking relationship. Additionally, a local or functional currency account in the group company's name is opened, with all cash balances, in all currency accounts being interest bearing. As the accounts are pooled and offset, interest expense is reduced and/or interest income is increased. The cash pool is also utilised to fund Toshiba in the form of interest bearing loans to Toshiba International Finance (UK) Plc, generally on a monthly rolling basis.

### **RESEARCH AND DEVELOPMENT**

The company does not engage in research and development activities. Its primary function is to provide financing for Westinghouse companies not included in the cash pooling arrangement.

### **POLITICAL DONATIONS**

The company has not made any political contributions during the year (2013: £nil).

### **GOING CONCERN**

The company's business activities, together with the factors likely to affect its future development, its financial position and financial risk management objectives are described in the Strategic Report on page 3.

The company has adequate cash resources and as a consequence, the director believes that the company is well placed to manage its business risks successfully.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

# **Westinghouse Electric Energy Systems UK Limited**

## **DIRECTORS' REPORT (continued)**

### **AUDITORS**

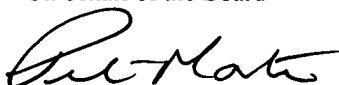
In accordance with Section 415(1) of the Companies Act 2006, the above director:

- is not aware of any relevant audit information of which the company's auditors are unaware; and
- has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Directors' Report has been prepared in accordance with Section 417 of the Companies Act 2006.

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the Board



PG Martin

Director

Date: 22 October 2014

## **Westinghouse Electric Energy Systems UK Limited**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The director is responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 director is 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. He is 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTINGHOUSE ELECTRIC ENERGY SYSTEMS UK LIMITED**

We have audited the financial statements of Westinghouse Electric Energy Systems UK Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses, the Reconciliation of Movements in Shareholders' Funds and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors Responsibilities Statement set out on page 7, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the director; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report and Accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.



**INDEPENDENT AUDITORS' REPORT (continued)**  
**TO THE MEMBERS OF WESTINGHOUSE ELECTRIC ENERGY SYSTEMS UK LIMITED**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Barry Flynn  
Senior Statutory Auditor  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Liverpool

Date: 27/10/14

## Westinghouse Electric Energy Systems UK Limited

### PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2014

	Notes	2014 £000	2013 £000
<b>OPERATING RESULT</b>		-	-
Interest receivable and other income	4	57	99
Interest payable and similar charges	5	(86)	(4)
		<hr/>	<hr/>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(29)	95
Taxation on (loss)/profit on ordinary activities	6	(29)	(29)
		<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<hr/> (58) <hr/>	<hr/> 66 <hr/>

The above arises from continuing operations.

### STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

For the year ended 31 March 2014

There are no recognised gains or losses other than the loss for the year of £58k (2013: profit of £66k).

# Westinghouse Electric Energy Systems UK Limited

## BALANCE SHEET

Registered No: 3108756

At 31 March 2014

	Notes	2014 £000	2013 £000
<b>CURRENT ASSETS</b>			
Debtors	7	7	6,743
Cash at bank and in hand		<u>1,263</u>	<u>160</u>
<b>TOTAL CURRENT ASSETS</b>		<b>1,270</b>	<b>6,903</b>
<b>CREDITORS:</b> amounts falling due within one year	8	-	(75)
<b>NET CURRENT ASSETS</b>		<u><b>1,270</b></u>	<u><b>6,828</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,270</b></u>	<u><b>6,828</b></u>
<b>NET ASSETS</b>		<u><b>1,270</b></u>	<u><b>6,828</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	-	-
Profit and loss account	10	<u>1,270</u>	<u>6,828</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	11	<u><b>1,270</b></u>	<u><b>6,828</b></u>

The financial statements of Westinghouse Electric Energy Systems UK Limited for the year ended 31 March 2014 were authorised for issue by the director on 22 October 2014 and the Balance Sheet was signed by the director:



PG Martin

Director

Date: 22 October 2014

# Westinghouse Electric Energy Systems UK Limited

## STATEMENT OF CASH FLOWS

For the year ended 31 March 2014

	Notes	2014 £000	2013 £000
<b>NET CASH (OUTFLOW) / INFLOW FROM OPERATING ACTIVITIES</b>	12a	(73)	65
<b>RETURNS ON INVESTMENT AND SERVICING OF FINANCE</b>			
Interest paid		-	(9)
Interest received		84	149
		<u>84</u>	<u>140</u>
<b>EQUITY DIVIDENDS PAID</b>			
Equity dividends paid to parent company		(5,500)	(3,000)
<b>TAXATION</b>			
Corporation taxation paid		(3)	-
		<u></u>	<u></u>
<b>NET CASH OUTFLOW BEFORE MANAGEMENT OF LIQUID RESOURCES AND FINANCING</b>		(5,492)	(2,795)
<b>MANAGEMENT OF LIQUID RESOURCES</b>			
Decrease in current accounts due from group undertakings		6,609	2,797
		<u></u>	<u></u>
<b>INCREASE IN CASH</b>		<u>1,117</u>	<u>2</u>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>		2014 £000	2013 £000
Increase in cash in the period		1,117	2
Cash inflow from decrease in current accounts due from group undertakings		(6,609)	(2,797)
		<u></u>	<u></u>
<b>Changes in net funds resulting from cash flows</b>	12b	(5,492)	(2,795)
Exchange movement	12b	(86)	(4)
		<u></u>	<u></u>
<b>Movement in the period</b>		(5,578)	(2,799)
<b>Net funds at the beginning of the period</b>	12b	<u>6,841</u>	<u>9,640</u>
<b>Net funds at the end of the period</b>	12b	<u>1,263</u>	<u>6,841</u>

# **Westinghouse Electric Energy Systems UK Limited**

## **NOTES TO THE ACCOUNTS**

**At 31 March 2014**

### **1. ACCOUNTING POLICIES**

#### ***Accounting convention***

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

In preparing the financial statements for the current year, the company has fully adopted the requirements of FRS 1 Cash flow Statements and FRS 8 Related Party Disclosures.

#### ***Going concern***

The company's business activities, together with the factors likely to affect its future development, its financial position and financial risk management objectives are described in the Strategic Report on page 3.

The company has adequate cash resources and as a consequence, the director believes that the company is well placed to manage its business risks successfully.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

#### ***Taxation***

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, taxation, with the following exceptions:

- Deferred taxation assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date.

#### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at the contracted rate if the transaction is covered by a forward exchange contract. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or if appropriate at the forward contract rate. Exchange differences are taken to the profit and loss account.

### **2. DIRECTORS' EMOLUMENTS AND EMPLOYEE INFORMATION**

The director received no emoluments during the year in respect of his services as director of the company (2013: £nil) and it is not practicable to identify the costs in relation to these services. The director is remunerated by Westinghouse Electric UK Holdings Limited.

The company had no employees during the financial year ended 31 March 2014 (2013: nil).

### **3. AUDIT FEES**

Audit fees for 2013 and 2014 were paid by Westinghouse Electric UK Holdings Limited.

# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued) At 31 March 2014

### 4. INTEREST RECEIVABLE AND OTHER INCOME

	2014 £000	2013 £000
Interest receivable from fellow subsidiary undertaking	-	1
Interest receivable from group undertakings	48	98
Other interest receivable	9	-
	<u>57</u>	<u>99</u>

### 5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £000	2013 £000
Exchange losses	86	4
	<u>86</u>	<u>4</u>

### 6. TAX

#### (a) Tax on (loss)/profit on ordinary activities

The tax charge is made up as follows:

	2014 £000	2013 £000
<i>Current tax:</i>		
UK corporation tax at 23% based on the result for the year (2013: 24%)	-	-
Group relief	(7)	-
Tax under provided in previous years	-	65
Total current tax (credit)/charge	<u>(7)</u>	<u>65</u>
<i>Deferred tax:</i>		
Origination and reversal of timing differences	36	(36)
Tax on (loss)/profit on ordinary activities	<u>29</u>	<u>29</u>

# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued) At 31 March 2014

### 6. TAX (continued)

#### (b) Factors affecting the current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 23% (2013: 24%).

	2014 £000	2013 £000
(Loss)/profit on ordinary activities before tax	(29)	95
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2013: 24%)	(7)	23
Tax under provided in previous years	-	65
Losses arising in the year not relieviable against current tax	-	(23)
Total current tax	(7)	65

#### (c) Factors that may affect future tax charges

The UK corporation tax rate is 23% for the period ended 31 March 2014 and will fall to 21% from 1 April 2014. As at 31 March 2014 the UK government has substantively enacted a further reduction of the rate to 20%, with effect from 1 April 2014.

The company has tax losses arising of £155,934 that are available indefinitely for offset against future taxable profits. Deferred tax assets have not been recognised in respect of these losses as they may not be used to offset taxable profits elsewhere in the group, and the company is loss making.

#### (d) Deferred tax

The deferred tax included in the balance sheet is as follows:

	2014 £000	2013 £000
Included in debtors (note 7)	-	(36)
	-	(36)
	2014 £000	2013 £000
Tax losses	-	(36)
	-	(36)

# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued)

At 31 March 2014

### 6. TAX (continued)

#### (d) Deferred tax (continued)

The movement in deferred tax is analysed as follows:

	£000
At 31 March 2013	(36)
Effect of decreased tax rate on opening liability	5
Tax losses	31
	<hr/>
At 31 March 2014	-
	<hr/>

### 7. DEBTORS

	2014 £000	2013 £000
Amounts owed by fellow subsidiary undertaking	7	-
Amounts owed by group undertaking	-	6,707
Deferred tax asset (note 6)	-	36
	<hr/>	<hr/>
	7	6,743
	<hr/>	<hr/>

### 8. CREDITORS: amounts falling due within one year

	2014 £000	2013 £000
Amounts owed to fellow subsidiary undertaking	-	65
Corporation tax	-	10
	<hr/>	<hr/>
	-	75
	<hr/>	<hr/>

### 9. SHARE CAPITAL

	2014 £	2013 £
Authorised:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called-up and fully paid:		
3 ordinary shares of £1 each	3	3
	<hr/>	<hr/>



# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued) At 31 March 2014

### 10. RESERVES

	Profit and loss account £000
At 1 April 2013	6,828
Loss for the year	(58)
Dividends paid	(5,500)
<b>At 31 March 2014</b>	<b>1,270</b>

### 11. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	2014 £000	2013 £000
(Loss)/profit for the financial year	(58)	66
Dividends paid	(5,500)	(3,000)
Opening shareholders' funds	6,828	9,762
Closing shareholders' funds	1,270	6,828

### 12. NOTES TO THE STATEMENT OF CASH FLOWS

#### (a) Reconciliation of operating profit to net cash flow from operating activities:

	2014 £000	2013 £000
Operating result	-	-
Increase in operating debtors and prepayments	(7)	-
(Decrease)/increase in creditors and accruals	(66)	65
<b>Net cash flow from operating activities</b>	<b>(73)</b>	<b>65</b>

# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued) At 31 March 2014

### 12. NOTES TO THE STATEMENT OF CASH FLOWS (continued)

#### (b) Analysis of net funds

	At 1 April 2013	Cash flow	Exchange movement	At 31 March 2014
	£000	£000	£000	£000
Cash at bank and in hand	160	1,117	(14)	1,263
Loans receivable from group undertakings	6,681	(6,609)	(72)	-
	6,841	(5,492)	(86)	1,263

### 13. ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY

The company is a subsidiary undertaking of Westinghouse Electric UK Holdings Limited and the ultimate parent company is Toshiba Corporation. Westinghouse Electric UK Holdings Limited is a subsidiary undertaking of Toshiba Nuclear Energy Holdings (UK) Limited which is owned in the following proportions:

87%	Toshiba Corporation
10%	National Atomic Company Kazatomprom JSC
3%	IHI Corporation

The smallest and largest group in which the results of the corporation are consolidated is that headed by Toshiba Corporation, a company incorporated in Japan. No other group financial statements include the results of the company. The consolidated financial statements of the group are available to the public and may be obtained from the Head Office of the Toshiba Corporation in Japan. The head office address is Toshiba, 1-1, Shibaura, 1-chome, Minato-ku, Tokyo 105-8001, Japan.

# Westinghouse Electric Energy Systems UK Limited

## NOTES TO THE ACCOUNTS (continued) At 31 March 2014

### 14. RELATED PARTY TRANSACTIONS

During the year the group entered into transactions in the ordinary course of business with other related parties. Transactions entered into, and trading balances outstanding at 31 March, are as follows:

	2014 £000	2014 £000	2013 £000	2013 £000
<i>Interest receivable and payable</i>	<b>Interest receivable</b>	<b>Interest payable</b>	Interest receivable	Interest payable
Toshiba International Finance (UK) Plc	-	-	6	-
Westinghouse Barras Provence SA	48	-	88	-
Westinghouse Electric Company LLC	-	-	4	-
Westinghouse Electric South Africa (PTY) Limited	-	-	1	-
	<b>48</b>	<b>-</b>	<b>99</b>	<b>-</b>
<hr/>				
	2014 £000	2014 £000	2013 £000	2013 £000
<i>Loans receivable and payable</i>	<b>Loan receivable</b>	<b>Loan payable</b>	Loan receivable	Loan payable
Westinghouse Barras Provence SA	-	-	6,681	-
	<b>-</b>	<b>-</b>	<b>6,681</b>	<b>-</b>
<hr/>				
	2014 £000	2014 £000	2013 £000	2013 £000
<i>Debtors and creditors</i>	<b>Debtor</b>	<b>Creditor</b>	Debtor	Creditor
Springfields Fuels Limited	7	-	-	-
Westinghouse Barras Provence SA	-	-	26	-
Westinghouse Electric Company UK Limited	-	-	-	65
	<b>7</b>	<b>-</b>	<b>26</b>	<b>65</b>
<hr/>				