

ENERGY SALES AND TRADING LIMITED

Registered No 3857761

ABBREVIATED ACCOUNTS

31 March 2012

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COMPANIES HOUSE

Energy Sales and Trading Limited – Registration No. 3857761

DIRECTORS

M Steedman

SECRETARY

S P Stuttford

BANKERS

National Westminster Bank Plc

P O. Box 305

Spring Gardens

Manchester

M60 2DB

REGISTERED OFFICE

Berkeley Centre

Berkeley

Gloucestershire

GL13 9PB

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 March 2012

RESULTS & DIVIDENDS

The Company ceased trading during the year ended 31 March 2008

The Company is currently dormant and there are no business activities

The loss for the year, after taxation, amounted to £Nil (2011 £Nil)

The Directors do not recommend payment of a dividend (2011 £Nil)

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company no longer trades and it is the intention of the shareholders to liquidate the company

DIRECTORS

The Directors who served during the year were as follows

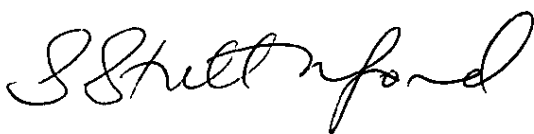
T J Joyce (resigned 1 February 2012)

M Steedman

CHARITABLE AND POLITICAL DONATIONS

There were no charitable or political donations made during the year (2011 £Nil)

By order of the Board



S Stuttford
Company Secretary
28th November 2012

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Statement of Directors' responsibilities in respect of the Directors' Report and the financial statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements in accordance with the 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 1985. 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.

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PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2012

	<i>Notes</i>	2012 £000	2011 £000
TURNOVER		-	-
ADMINISTRATIVE EXPENSES		-	-
LOSS BEFORE TAX		<hr/> -	<hr/> -
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<hr/> - <hr/>	<hr/> - <hr/>

All activities relate to discontinued operations

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES
for the year ended 31 March 2012

The company has no recognised gains or losses other than the losses for the current year

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BALANCE SHEET

At 31 March 2012

	<i>Notes</i>	2012 £000	2011 £000
CURRENT ASSETS			
Cash at bank and in hand		-	-
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		<hr/>	<hr/>
NET ASSETS		-	-
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account	4	(2,000)	(2,000)
		<hr/>	<hr/>
TOTAL EQUITY SHAREHOLDER'S FUNDS		-	-
		<hr/>	<hr/>

For the period ended 31st March 2012, the company was entitled to exemption under section 477 of the Companies Act 2006

- No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved on behalf of the Board of Directors



M Steedman
Director
28th November 2012

NOTES TO THE ACCOUNTS

At 31 March 2012

1. ACCOUNTING POLICIES

Basis of Preparation

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

These financial statements have been prepared on a going concern basis

Under FRS 1 (revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that EnergySolutions Inc the ultimate parent undertaking for the period covered by these financial statements, includes the Company in its own published consolidated financial statements

As the Company is a wholly owned subsidiary of Magnox Limited and the Company's voting rights were controlled within the Group headed by EnergySolutions Inc the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group The consolidated financial statements of EnergySolutions Inc within which this Company is included, can be obtained from the address given in note 4

2 EMPLOYEE INFORMATION (including Executive Directors)

The Company has no employees (2011 Nil) The services of Magnox Limited employees were used in order for the company to meet its contractual obligations to the NDA No charges were made to the company for the services of these employees The directors received no emoluments for their services to the company

3. SHARE CAPITAL

	2012	2011
	£000	£000
Allotted, called up and fully paid share capital		
2,000,000 ordinary shares of £1 each	2,000	2,000

4 RESERVES

	Profit and loss account £000
Balance at 1 April 2011	(2,000)
Profit/(Loss) for the financial year	-
Balance at 31 st March 2012	<u>(2,000)</u>

NOTES TO THE ACCOUNTS (continued)
At 31 March 2012

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a subsidiary undertaking of Magnox Limited, a company registered and incorporated in England and Wales. The ultimate parent undertaking is *EnergySolutions Inc*. The consolidated financial statements of this Company are available to the public and may be obtained from 423 West 300 South, Suite 200, Salt Lake City, UTAH, 84101.

The Director's consider the ultimate controlling party to be *EnergySolutions Inc*.

6. RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary of Magnox Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

Undertakings under common control of Her Majesty's Government include the NDA. During the year the company earned fee income of £Nil (2011: £Nil) from the NDA for the provision of income management services and hedging strategy advice.