

**Company Registration No. 3878789**

**AES UK POWER HOLDINGS LIMITED**

**Report and Financial Statements**

**Year ended 31 December 2009**

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# **AES UK POWER HOLDINGS LIMITED**

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# **AES UK POWER HOLDINGS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2009 OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

John Turner  
Don Lehman (appointed April 30, 2009)  
Neil Hopkins (resigned April 30, 2009)  
Naveed Ismail (resigned 4<sup>th</sup> July 2007)

### **SECRETARY**

Neil Hopkins (resigned April 30, 2009)  
Don Lehman (appointed April 30, 2009)

### **REGISTERED OFFICE**

37 Kew Foot Road  
Richmond  
Surrey  
TW9 2SS

# **AES UK POWER HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the financial statements for the year ended 31 December 2009

### **ACTIVITIES, RESULTS AND DIVIDENDS**

The company did not trade during the year and is not expected to commence trading in the foreseeable future

The directors do not recommend the payment of a dividend (2008 £Nil)

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company who served throughout the year and thereafter are shown on page 1

None of the directors had any interests, as defined by the Companies Act 2006, in the shares of the company or of any other group company during the current or preceding financial year

### **AUDITORS**

No auditors are planned to be appointed by the directors going forward because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies

Approved by the Board of Directors and signed on behalf of the Board

  
Don Lehman

Director

26 February 2010

## **AES UK POWER HOLDINGS LIMITED**

### **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 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, 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.

# AES UK POWER HOLDINGS LIMITED

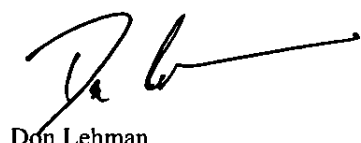
## BALANCE SHEET As at 31 December 2009

	Note	2009 £'000	2008 £'000
<b>FIXED ASSETS</b>			
Investments	4	-	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		6	6
<b>CREDITORS: amounts falling due within one year</b>	5	(174,383)	(174,383)
<b>NET LIABILITIES</b>		(174,377)	(174,377)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account	7	(175,377)	(175,377)
<b>SHAREHOLDERS' DEFICIT</b>	8	(174,377)	(174,377)

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 26 February 2010  
Signed on behalf of the Board of Directors



Don Lehman

Director

# **AES UK POWER HOLDINGS LIMITED**

## **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2009**

### **1. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

#### **Basis of preparation**

The company has net liabilities and is not expected to trade in the foreseeable future. However the directors have continued to prepare the financial statements on the going concern basis because they do not believe that any material adjustments arise from preparation on any other basis.

#### **Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and law. The particular accounting policies described below have been applied consistently throughout the current and preceding year and are described below.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **Consolidation**

The company has interests in subsidiary companies but these subsidiaries are all dormant and have been excluded from consolidation because their inclusion would not be material for the purposes of giving a true and fair view as permitted by section 405(2).

#### **Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.

### **2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

All of the directors' remuneration is borne by other wholly owned subsidiaries within The AES Corporation group.

The company had no employees during the year or the preceding year.

### **3. PROFIT AND LOSS ACCOUNT**

The company did not trade during the year and made neither profit nor loss. No director received any emoluments for their services to the company for the year ended 31 December 2009 or the preceding year. The company has no employees (2008 – none).

# AES UK POWER HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2009

### 4. INVESTMENTS HELD AS FIXED ASSETS

	Interests in subsidiary undertakings £'000
<b>Cost</b>	
At 1 January 2009 and at 31 December 2009	1,000
<b>Impairment of investment</b>	
At 1 January 2009 and at 31 December 2009	(1,000)
<b>Net book value</b>	
At 1 January 2009 and at 31 December 2009	-

The directors consider the carrying value of the investments' fixed assets to be not more than the recoverable amount. Details of the investments in which the group or the company held more than 10% of the nominal value of any class of share capital as at 31 December 2009 were as follows

Name of company	Country of incorporation	Type of shares	Proportion of voting rights held	Proportion of shares held	Nature of business
<b>Subsidiary undertakings:</b>					
<i>Directly owned</i>					
AES UK Power Financing Limited	England & Wales	Ordinary	100%	100%	Dormant Parent
<i>Held by a subsidiary</i>					
AES UK Power Financing II Limited	England & Wales	Ordinary	100%	100%	Dormant Parent
AES Drax Power Finance Holdings Limited	England & Wales	Ordinary	100%	100%	Dormant Parent

### 5 CREDITORS: Amounts falling due within one year

	2009 £'000	2008 £'000
Amounts owed to fellow subsidiaries	3,383	3,383
Amounts owed to ultimate parent	171,000	171,000
	<u>174,383</u>	<u>174,383</u>

### 6. CALLED UP SHARE CAPITAL

	2009 £'000	2008 £'000
<b>Authorised</b>		
1,000,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Called up, allotted and fully paid</b>		
1,000,002 ordinary shares of £1 each	1,000	1,000



# AES UK POWER HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2009

### 7. PROFIT AND LOSS ACCOUNT

£'000

At 1 January 2009 and 31 December 2009

(175,377)

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

2009  
£'000

2008  
£'000

Opening and Closing shareholders' (deficit)

(174,377)

(174,377)

### 9. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company and controlling entity is The AES Corporation, a company incorporated in the State of Delaware, USA. This is the parent undertaking of the largest group which includes the company and for which group accounts are prepared. Copies of that company's financial statements may be obtained from the Securities and Exchange Commission, 450 5th Street NW, Washington DC 20549, USA.

The company has taken advantage of the exemption granted by Financial Reporting Standard No. 8 "Related Party Disclosures" not to disclose transactions with other undertakings within the AES Corporation group. The company is also exempt from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996) since the company is a wholly owned subsidiary of the AES Corporation, a body corporate which publishes consolidated financial statements that are publicly available.