

**Company Registration No. 4027712**

**AES UK POWER FINANCING II LIMITED**

**Report and Financial Statements**

**Year ended 31 December 2008**

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# **AES UK POWER FINANCING II LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2008**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Statement of directors' responsibilities</b>	<b>3</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the accounts</b>	<b>5</b>

# **AES UK POWER FINANCING II LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2008**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

John Turner  
Neil Hopkins  
Naveed Ismail (resigned 4<sup>th</sup> July 2007)

#### **SECRETARY**

Neil Hopkins

#### **REGISTERED OFFICE**

37 Kew Foot Road  
Richmond  
Surrey  
TW9 2SS

# **AES UK POWER FINANCING II LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 31 December 2008

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

The principal activity of the company is that of an intermediate holding company.

The directors do not recommend the payment of a dividend (2007: £Nil).

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company who served during the year and to date are shown on page 1.

None of the directors had any interests, as defined by the Companies Act 1985, 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 249AA(1) of the Companies Act 1985 relating to dormant companies.

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



Neil Hopkins

Director

 2009

## **AES UK POWER FINANCING II 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 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.

## AES UK POWER FINANCING II LIMITED

### BALANCE SHEET 31 December 2008

	Note	2008 £'000	2007 £'000
<b>FIXED ASSETS</b>			
Investments	3	-	-
<b>NET ASSETS</b>		-	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10	10
Profit and loss account	5	(10)	(10)
<b>SHAREHOLDERS' FUNDS</b>		-	-

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 21 April 2009.

Signed on behalf of the Board of Directors



Neil Hopkins  
Director

# AES UK POWER FINANCING II LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2008

### 1. BASIS OF PREPARATION & ACCOUNTING POLICIES

#### Accounting Policies

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

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Consolidation

The company is exempt from the requirement to prepare and deliver consolidated financial statements.

These financial statements therefore present information about the company as an individual undertaking and not about the group.

#### Investments

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

### 2. 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 2008 or the preceding year. The company has no employees (2007 – none).

### 3. INVESTMENTS HELD AS FIXED ASSETS

	2008 £'000	2007 £'000
Interests in subsidiary undertaking	-	-

Details of the investment are below:

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 Drax Power Finance Holdings Limited	England & Wales	Ordinary	1%	1%	Non- trading

## AES UK POWER FINANCING II LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2008

#### 4. CALLED UP SHARE CAPITAL

	2008 £'000	2007 £'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>		
10,002 ordinary shares of £1 each	<u>10</u>	<u>10</u>

#### 5. PROFIT AND LOSS ACCOUNT

	£'000
At 1 January and 31 December 2008	<u>(10)</u>

#### 6. ULTIMATE PARENT COMPANY

The immediate parent company is AES UK Power Financing Limited, a company incorporated in Great Britain and registered in England and Wales.

The ultimate parent company and controlling entity, and parent of the smallest and largest group for which consolidated accounts are prepared of which this company is a part, is the AES Corporation, a company incorporated in the State of Delaware, USA. Copies of the parent company's financial statements can 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 FRS 8 "Related Party Disclosures" not to disclose transactions with other undertakings within, and related parties of, The AES Corporation Group.