

**IPM EAGLE TRUSTEE COMPANY LIMITED**  
**Company No: 4050878**

**(FORMERLY IPM TRUSTEE COMPANY LIMITED)**

**DIRECTORS' REPORT AND ACCOUNTS**

**For the year ended 31 December 2007**

WEDNESDAY



A38 \*ASIN14DP\* 257  
29/10/2008  
COMPANIES HOUSE

## **DIRECTORS' REPORT**

The Directors present their report and unaudited financial statements for year ended 31 December 2007

### **1 PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company did not trade during the period or in the preceding period and was classified as dormant

### **2 DIRECTORS**

The Directors who held office during the financial period were as follows

S Pinnell  
ASJ Ramsay  
S Riley  
T Umezu  
CJ Warden

Following the repeal of section 323 of the Companies Act 1985 from 6<sup>th</sup> of April 2007, the Company is not required to disclose details of directors' interests in the shares and share options in International Power plc, the Company's ultimate holding company

### **3 SHARE CAPITAL**

The Company was incorporated on 7 August 2000 with an authorised share capital of 1,000 ordinary shares of £1 each of which 1 ordinary share has been issued and fully paid up

### **4 AUDITORS**

For the year ended 31 December 2007 the company was entitled to exemption under section 249AA of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

**By Order of the Board**



I M Irvine  
Company Secretary  
24 October 2008

**Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

The Directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice)

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 judgements 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 its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

**PROFIT & LOSS ACCOUNT**  
As at 31.12.2007

The Company has not traded during the year ended 31 December 2007 nor in the year ended 31 December 2006 and consequently has made neither a profit nor a loss

**BALANCE SHEET**  
As at 31 12 2007

	Note	As at 31 12 2007 £	As at 31 12 2006 £
Current Assets			
Amount due from parent undertaking (IPM Energy (UK) Limited)		1	1
Net assets employed		1	1
Called up share capital		1	1
Capital and reserves		1	1


The accounting policies and notes on page 4 form an integral part of these accounts

For the year ended 31 December 2007 the Company was entitled to exemption under section 249AA of the Companies Act 1985

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

The Director's acknowledge their responsibility for (i) Ensuring the Company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The accounts were approved and authorised for issue by the Board of Directors on 24 October 2008

  
A S J Ramsay  
Director  
24 October 2008

## NOTES TO THE ACCOUNTS

### 1 Accounting Policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards

#### Profit and Loss Account

The Company has not traded during the year ended 31 December 2007 nor in the year ended 31 December 2006 and consequently has made neither a profit nor a loss

### 2 Directors' and Employees' Remuneration

The Directors received no remuneration during the year ended 31 December 2007 in respect of their services to the Company (year ended 31 December 2006 nil) No other persons were employed by the Company during the year ended 31 December 2007 (year ended 31 December 2006 nil)

### 3 Debtors

	31 12 2007 £	31 12 2006 £
Due from Parent undertaking (IPM Energy (UK) Limited)	1	1

### 4 Share Capital

	31 12 2007 £	31 12 2006 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Issued, allotted and fully paid		
1 Ordinary Share of £1 each	1	1

### 5 Ultimate Holding Company

The Company's ultimate holding company is International Power plc, a company incorporated and registered in England and Wales Copies of the accounts of International Power plc may be obtained from the following address

The Company Secretary, International Power plc, Senator House, 85 Queen Victoria Street, London  
EC4V 4DP

### 6 Immediate Parent Undertaking

The Company's immediate parent undertaking is IPM Energy Company (UK) Limited, a company incorporated and registered in England and Wales