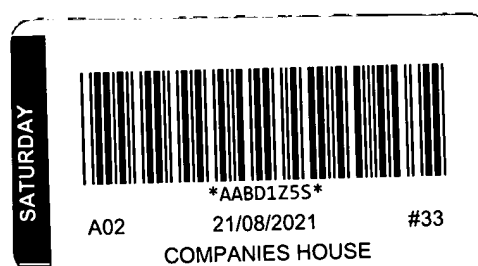


**Company Registration Number: 4341097**

**National Grid Ten**

**Director's Report and Unaudited Financial Statements**

**For the year ended 31 March 2021**



## **National Grid Ten**

### **Director's Report**

#### **For the year ended 31 March 2021**

The Director presents her report and the unaudited financial statements of National Grid Ten ('the Company') for the year ended 31 March 2021.

#### **Review of the business**

The Company has been dormant within the meaning of the Companies Act 2006 throughout the year. The Company is also an unlimited company.

#### **Profit and loss account**

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' equity during the year under review or the preceding accounting period.

#### **Director**

The Director of the Company during the year and up to the date of signing the financial statements was:

M Barnes

#### **Statement of Director's responsibilities**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

UK 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), including FRS 101 "Reduced Disclosure Framework". Under company law the Director must not approve the financial statements unless she is satisfied that they 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 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 to enable her to ensure that the financial statements comply with the Companies Act 2006. She 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.

**National Grid Ten**  
**Director's Report (continued)**  
**For the year ended 31 March 2021**

**Director's indemnity**

National Grid has arranged, in accordance with the Companies Act 2006 and the Articles, qualifying third-party indemnities against financial exposure that the Director may incur in the course of her professional duties. Equivalent qualifying third-party indemnities were, and remain, in force for the benefit of those Directors who stood down from the Board in prior financial years for matters arising when they were Directors of the Company. Alongside these indemnities, National Grid places Directors' and Officers' liability insurance cover for each Director.

The Director's Report was approved by the Board of Directors and was signed by order of the Board on its behalf by:

DocuSigned by:  
  
CD578C5FC5B2475...  
**M Barnes**  
Company Secretary  
19 August 2021

**Registered office**  
1-3 Strand  
London  
WC2N 5EH

**Registered in England and Wales**  
**Company Registration Number: 4341097**

**National Grid Ten**  
**Balance sheet**  
**As at 31 March 2021**


	Note	2021 £'000	2020 £'000
<b>Current assets</b>			
Amounts owed by ultimate parent company		11	11
<b>Net assets</b>		<u>11</u>	<u>11</u>
<b>Equity</b>			
Share capital	4	63	63
Profit and loss account		(52)	(52)
<b>Total shareholders' equity</b>		<u>11</u>	<u>11</u>

For the year ending 31 March 2021 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The Directors acknowledge their responsibility for:

- a) Ensuring the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006; and
- b) Ensuring that the Company has complied with the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 19 August 2021 and were signed on its behalf by:

DocuSigned by:  
  
 CD578C5FC5B2475...  
**M Barnes**  
 Director

**National Grid Ten**  
 Company Registration Number: 4341097

## National Grid Ten

### Notes to the unaudited financial statements

#### For the year ended 31 March 2021

#### 1 Accounting policies

National Grid Ten is a private unlimited liability company, limited by shares. The Company is incorporated and domiciled in England with its registered office at 1-3 Strand, London, WC2N 5EH.

##### **Basis of preparation**

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 (FRS 100) issued by the Financial Reporting Council. Accordingly, these financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101). In preparing these financial statements, the Company applies the recognition and measurement requirements of International Financial Reporting Standards (IFRS) as adopted by the EU, but makes amendments where necessary in order to comply with the Companies Act 2006.

These financial statements have been prepared on the going concern basis in accordance with applicable UK accounting and financial reporting standards and the Companies Act 2006. They have been prepared on an historical cost basis and are presented in pounds sterling which is the currency of the primary economic environment in which the Company operates. The 2020 comparative financial information has been prepared on this basis.

#### 2 Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' equity during the year under review or the preceding accounting period.

#### 3 Director and employees

The emoluments of the Director are not paid to her in her capacity as Director of the Company and are payable for services wholly attributable to other National Grid subsidiary undertakings. Accordingly, no details in respect of her emoluments have been included in these financial statements. During the year there were no Directors (2020: 1) who exercised share options in or received ordinary shares as part of long term incentive plans of the ultimate parent company, National Grid plc.

There were no employees of the Company during the year (2020: none).

#### 4 Share capital

	2021 £'000	2020 £'000
<b>Allotted, called up and partly paid</b>		
1,148,826 (2020: 1,148,826) ordinary shares of US\$1 each, paid up by \$0.08	<u>63</u>	<u>63</u>

## **National Grid Ten**

### **Notes to the unaudited financial statements (continued)**

#### **For the year ended 31 March 2021**

##### **5 Related party transactions**

The Company is exempt under FRS 101.8(k) from disclosing transactions with National Grid plc and its subsidiary undertakings where all of the voting rights are held within the group. There were no related party transactions with other companies.

##### **6 Ultimate parent company**

The ultimate parent and controlling company is National Grid plc and the immediate parent company is National Grid North America Inc. The largest and smallest groups which include the Company and for which consolidated financial statements are prepared are headed by National Grid plc and National Grid North America Inc. respectively. National Grid plc is registered in England and Wales and National Grid North America Inc. is incorporated in the United States of America.

Copies of these consolidated financial statements can be obtained from the Company Secretary, National Grid plc, 1-3 Strand, London, WC2N 5EH.

