

# **Doggerbank Project 1 BIZCO Limited**

## **Annual Report and Financial Statements**

**For the year ended  
31 December 2015**

**Registered Number 07791991**

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## **Doggerbank Project 1 BIZCO Limited**

### **Directors' report for the year ended 31 December 2015**

The directors present their report and financial statements for the year ended 31 December 2015.

#### **Principal activities and business review**

The Company did not trade during the period and was classified as dormant.

#### **Directors and directors' interests**

The directors who held office during the year and up to the date of signing the financial statements were as follows:-

Knut Aanstad	
Halfdan Brusted	
Paul Cooley	(appointed 1 January 2015)
Richard Escott	(appointed 23 April 2015)
David Flood	
Olav Hetland	
Christian Mockl	(appointed 26 June 2015)
Richard Sandford	
Benjamin Freeman	(resigned 26 June 2015 )
Penny Langford	(resigned 23 April 2015 )
Finlay McCutcheon	(resigned 1 January 2015 )

The directors held no interest in any shares in, or debentures of, the Company at the end of the financial year.

#### **Share capital**

The Company was incorporated on 29 September 2011 with an issued and unpaid share capital of 8 ordinary shares of £1 each.

#### **Auditors**

For the year ended 31 December 2015, the Company was entitled to audit exemption under section 480 of the Companies Act 2006 relating to dormant companies.

## **Doggerbank Project 1 BIZCO Limited**

### **Directors' report for the year ended 31 December 2015 (continued)**

#### **Statement of directors' responsibilities**

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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are 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;
- 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 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 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.

On behalf of the Board



Richard Escott  
Director

21 April 2016

55 Vastern Road  
Reading  
Berkshire  
RG1 8BU

**Doggerbank Project 1 BIZCO Limited**

**Balance Sheet as at 31 December 2015**

	Note	2015 £	2014 £
<b>Current assets</b>			
Amount due from holding companies		8	8
<b>Net assets</b>		<b>8</b>	<b>8</b>
<b>Capital and reserves</b>			
Called up share capital	3	8	8
Total shareholders' funds	4	8	8

The accounting policies and notes on pages 5 to 6 form an integral part of these financial statements.

**Director's statement**

For the year ended 31 December 2015, the Company was entitled to audit exemption under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the Company keeps accounting records which comply with the requirements of the Act with respect to accounting periods and the preparation of accounts;
- 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 of its profit or loss for the financial period, which comply with the requirements of the Companies Act 2006 relating to accounts, so far as it is applicable to the Company.

The financial statements on pages 4 to 6 were approved by the Board of directors on its behalf by:

  
Richard Escott  
Director

21 April 2016

## **Doggerbank Project 1 BIZCO Limited**

### **Notes to the Financial Statements**

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

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

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### **2. Directors' emoluments and employee information**

The directors did not receive any emoluments in respect of their services to the Company, and there are no recharges made to the Company in respect of the services provided by the directors as their duties in respect of the Company are incidental to their duties as a whole.

The average number of persons employed by the Company during the year was nil (2014:nil).

#### **3. Share capital**

	2015 £	2014 £
<b>Allotted and called up:</b>		
8 ordinary shares of £1 each	8	8

#### **4. Reconciliation of movements in shareholders' funds**

	2015 £	2014 £
Opening shareholders' funds	8	8
Share issue	-	-
Result for the financial year	-	-
Closing shareholders' funds	8	8

## **Doggerbank Project 1 BIZCO Limited**

### **Notes to the Financial Statements (continued)**

#### **5. Ultimate parent companies**

The Company is owned by 8 legal entities, with the following holdings:

<u>Company</u>	<u>Holding</u>
Doggerbank Project 1A RWE Limited	12.5%
Doggerbank Project 1A SSER Limited	12.5%
Doggerbank Project 1A Statoil Limited	12.5%
Doggerbank Project 1A Statkraft Limited	12.5%
Doggerbank Project 1B RWE Limited	12.5%
Doggerbank Project 1B SSER Limited	12.5%
Doggerbank Project 1B Statoil Limited	12.5%
Doggerbank Project 1B Statkraft Limited	12.5%

The ultimate parent company of Doggerbank Project 1A RWE Limited and Doggerbank Project 1B RWE Limited is RWE AG, a company incorporated in Essen, Germany. The ultimate parent company of Doggerbank Project 1A Statkraft Limited and Doggerbank Project 1B Statkraft Limited is Statkraft SF, a company incorporated in Norway. The ultimate parent company of Doggerbank Project 1A Statoil Limited and Doggerbank Project 1B Statoil Limited is Statoil ASA, a company incorporated in Norway. The ultimate parent company of Doggerbank Project 1A SSER Limited and Doggerbank Project 1B SSER Limited is SSE plc, a company incorporated in Scotland.

Decisions are agreed mutually between shareholders and therefore the directors are of the opinion there is no ultimate controlling party or parent company.