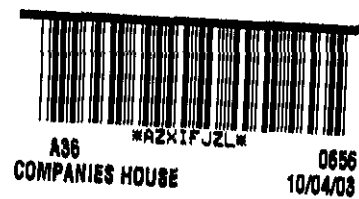


CENTRICA ELECTRIC LIMITED

**Accounts
for the year ended**

31 December 2002

Registered No: 3275458



CENTRICA ELECTRIC LIMITED

Balance Sheet at 31 December 2002

	Notes	31.12.2002	31.12.2001
		£	£
Current Assets:			
Debtors (amount falling due within one year) 4		2	2
		—	—
Net current assets		2	2
		—	—
Capital and Reserves:			
Called up share capital 5		2	2
		—	—
Total shareholders' equity funds		2	2
		—	—

For the year ended 31 December 2002 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

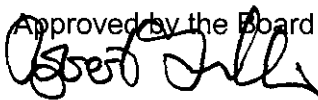
No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the Company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of 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 Company was dormant throughout the year.

Approved by the Board on the 25 January 2003 and were signed on its behalf by: -



Robert Franklin

For and on behalf of Centrica Directors Limited
Director

Date: 25 January 2003

The accompanying notes on page 3 forms part of these financial statements.

CENTRICA ELECTRIC LIMITED

Notes to the Accounts - 31 December 2002

1 Ownership

Centrica Electric Limited is a direct wholly owned subsidiary undertaking of GB Gas Holdings Limited. At the balance sheet date, GB Gas Holdings Limited was a wholly owned subsidiary undertaking of Centrica plc, the ultimate parent company at that date.

The company has not traded during the year and any incidental expenses are borne by the ultimate parent company.

2 Principal accounting policy

The accounts have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards and the Companies Act 1985.

3 Directors' emoluments and employees

No director received emoluments in respect of his services to the Company during the period. The Company had no employees during the year.

4	Debtors (amounts falling due within one year)	31.12.2002	31.12.2001
		£	£
	Amounts owed by Group Undertaking	2	2
		<u> </u>	<u> </u>
5.	Share Capital	31.12.2002	31.12.2001
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Issued, allotted and fully paid		
	2 ordinary share of £1	2	2
		<u> </u>	<u> </u>