

# Kelda Finance (No.3) PLC

## *Interim Financial Statements*

For the 6 month period ended 30 September 2015

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## Information to accompany the interim financial statements

Presented below are the results for Kelda Finance (No.3) PLC for the 6 month period ended 30 September 2015.

Kelda Finance (No.3) PLC acts as a financing company within the Kelda Finance group.

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# Profit and loss account

For the 6 month period ended 30 September 2015

	<b>Unaudited 6 month period ended 30 Sep 2015 £'000</b>	<b>Unaudited 6 month period ended 30 Sep 2014 £'000</b>
Interest receivable and similar income	<b>5,782</b>	5,830
Interest payable and similar charges	<b>(6,018)</b>	(6,004)
<b>Operating loss on ordinary activities before taxation</b>	<b>(236)</b>	(174)
Tax charge	1 -	-
<b>Loss for the period</b>	<b>(236)</b>	(174)

# Balance sheet

As at 30 September 2015

	Note	Unaudited At 30 Sep 2015 £'000	Audited At 31 Mar 2015 £'000
<b>Current assets</b>			
Debtors (including £197,500,000 (31 March 2015: £197,500,000) due after more than one year)		198,921	198,890
Creditors: amounts falling due within one year		(2,931)	(2,916)
<b>Net current assets</b>		<u>195,990</u>	<u>195,974</u>
<b>Total assets less current liabilities</b>		<u>195,990</u>	<u>195,974</u>
Creditors: amounts falling after more than one year	2	(197,398)	(197,146)
<b>Net liabilities</b>		<u>(1,408)</u>	<u>(1,172)</u>
<b>Capital and reserves</b>			
Called-up share capital		12	12
Profit and loss account		(1,420)	(1,184)
<b>Total shareholder's deficit</b>		<u>(1,408)</u>	<u>(1,172)</u>

# Statement of Changes in Equity

For the 6 month period ended 30 September 2015

	Called up share capital £'000	Profit and loss account £'000	Total equity £'000
Balance at 1 April 2014	12	(663)	(651)
<b>Total comprehensive expense for the year</b>			
Loss for the financial year	-	(521)	(521)
Total comprehensive expense for the financial year	-	(521)	(521)
<b>Balance at 31 March 2015</b>	<b>12</b>	<b>(1,184)</b>	<b>(1,172)</b>
<b>Total comprehensive expense for the period</b>			
Loss for the period	-	(236)	(236)
Total comprehensive expense for the period	-	(236)	(236)
<b>Balance at 30 September 2015</b>	<b>12</b>	<b>(1,420)</b>	<b>(1,408)</b>

# Notes to the financial statements

For the six months ended 30 September 2015

The accounting policies, methods of computation and presentation in these accounts are consistent with those that were applied in the annual financial statements of Kelda Finance (No.3) Limited (the Company) for the year ended 31 March 2015. The Company's financial statements are prepared under the historical cost convention in compliance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The annual financial statements prepared at 31 March 2015 were the Company's first financial statements prepared under Financial Reporting Standard 101. In preparing its FRS 101 balance sheet, the company did not adjustment amounts previously reported in financial statements prepared in accordance with its old basis of accounting (UK GAAP). For this reason, no reconciliation or explanation of transition to FRS 101 from adopted UK GAAP has been presented in these interim financial statements.

## 1. Tax charge

	<b>Unaudited 6 month period ended 30 Sep 2015 £'000</b>	Unaudited 6 month period ended 30 Sep 2014 £'000
Tax relating to continuing operations:		
Current tax	-	-
Deferred tax	-	-
	-	-

## 2. Analysis of net debt

	<b>Unaudited At 30 Sep 2015 £'000</b>	Audited At 31 Mar 2015 £'000
<b>Cash and cash equivalents:</b>		
Cash at bank and in hand	-	-
	-	-
<b>Long term borrowings:</b>		
5.75% £200.0m bond repayable in 2020	(197,398)	(197,146)
	(197,398)	(197,146)
<b>Total net debt</b>	<b>(197,398)</b>	<b>(197,146)</b>

