

**Yorkshire Water Services Finance Ltd**  
**Interim Financial Statements**  
Registered number 04636719  
For the six months ended 30 September 2016

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## **Information to accompany the interim financial statements**

Presented below are the results for Yorkshire Water Services Finance Limited (the 'Company') for the 6 month period ended 30 September 2016.

### **Principal activities and review of the business and future expectations**

The principal activity of the company during the period continues to be that of raising finance for use in the business of Yorkshire Water Services Limited ('Yorkshire Water')

### **Financial performance and outlook**

During the six months ended 30 September 2016 the company continued to focus on delivering excellent internal services, performed in line with management expectations.

It is anticipated that the company will continue to follow the same model for the foreseeable future, a view which is supported by the value of its investments, with the balance sheet strength being underpinned by the performance of its investments.

### **Principal risks and uncertainties**

The directors do not consider there to be any material risks or uncertainties which require disclosure. The principal risks and uncertainties of Yorkshire Water are disclosed in of Yorkshire Water's Annual Report and Financial Statements for the year ended 31 March 2016.

**Profit and Loss Account**  
 for the period ended 30 September 2016

	<b>Unaudited 6 month period ended 30 September 2016 £'000</b>	Unaudited 6 month period ended 30 September 2015 £'000
Interest receivable and similar income	42,207	38,152
Interest payable and similar charges	(42,207)	(38,152)
<b>Operating profit on ordinary activities before taxation</b>	<b>-</b>	<b>-</b>
Tax on profit on ordinary activities	-	-
<b>Profit for the financial the period</b>	<b>-</b>	<b>-</b>

**Balance Sheet**  
*for the period ended 30 September 2016*

	<i>Note</i>	<b>Unaudited at 30 September 2016 £'000</b>	Audited at 31 March 2016 £'000
<b>Current assets</b>			
Debtors (including £1,579,394,000 (31 March 2016: £1,567,633,000) due after more than one year)		<b>1,602,272</b>	1,593,043
Cash at bank and in hand		<b>1,414</b>	1,412
		<hr/> <b>1,603,686</b>	1,594,455
<b>Creditors:</b> amounts falling due within one year		<b>(24,280)</b>	(26,811)
		<hr/> <b>1,579,406</b>	1,567,644
<b>Net current assets</b>		<hr/> <b>1,579,406</b>	1,567,644
<b>Total assets less current liabilities</b>		<hr/> <b>1,579,406</b>	1,567,644
<b>Creditors:</b> amounts falling due after more than one year	2	<b>(1,579,358)</b>	(1,567,596)
		<hr/> <b>48</b>	48
<b>Net assets</b>		<hr/> <b>48</b>	48
<b>Capital and reserves</b>			
Called up share capital		<b>50</b>	50
Profit and loss account		<b>(2)</b>	(2)
		<hr/> <b>48</b>	48
<b>Total shareholders' funds</b>		<hr/> <b>48</b>	48

**Statement of Changes in Equity**  
for the period ended 30 September 2016

	<b>Called up Share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total equity £'000</b>
Balance at 1 April 2015	50	(2)	48
<b>Total comprehensive income for the year</b>			
Profit for the financial year	-	-	-
Total comprehensive income for the financial year	-	-	-
<b>Balance at 31 March 2016</b>	<b>50</b>	<b>(2)</b>	<b>48</b>

	<b>Called up share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total equity £'000</b>
Balance at 1 April 2016	50	(2)	48
<b>Total comprehensive income for the period</b>			
Profit for the six months	-	-	-
Total comprehensive income for the six months	-	-	-
<b>Balance at 30 September 2016</b>	<b>50</b>	<b>(2)</b>	<b>48</b>

## Notes

The financial information for the year ended 31 March 2016 presented in this report does not constitute the Company's statutory accounts for that period but has been extracted from the statutory accounts which were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and filed with the Registrar of Companies. The auditors' report on those accounts was unqualified. The financial information for the half year ended 30 September 2016 and the equivalent period in 2015 has not been audited and does not constitute statutory accounts.

The interim financial information was approved for issue by the Board on 24 November 2016

### 1 Basis of preparation and accounting

The financial information for the six month period ended 30 September 2016 has been prepared in accordance with FRS104 'Interim Financial Reporting' and the Companies Act 2006. This report should be read in conjunction with the Company's annual financial statements for the year ended 31 March 2016, which have been prepared in accordance with FRS101.

No new standards, amendments or interpretations which will have a material impact on the financial statements have been adopted in the period. The principal risks and uncertainties as disclosed in the year end accounts are considered to be consistent with those that are still applicable now.

### 2 Analysis of net debt

	Unaudited at	Audited at
	30 September	31 March 2016
	2016	
	£'000	£'000
<b>Cash and cash equivalents:</b>		
Cash at bank and in hand	1,414	1,412
	<hr/> 1,414	<hr/> 1,412
<b>Short term borrowings:</b>		
Bank loans	-	-
	<hr/> -	<hr/> -
<b>Long term borrowings:</b>		
Bank loans	(856,572)	(844,924)
Amounts owed to group undertakings	(722,786)	(722,672)
	<hr/> (1,579,358)	<hr/> (1,567,596)
<b>Total net debt</b>	<hr/> <b>(1,577,944)</b>	<hr/> <b>(1,566,184)</b>