

Kelda Finance (No.3) PLC

Interim Financial Statements

Registered number 8270049

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 Kelda Finance (No.3) PLC (the 'Company') for the 6 month period ended 30 September 2016.

Principal activities, review of the business and future developments

The principal activity of the company during the year and in the foreseeable future is that of raising finance for use in the business of the Kelda Holdings Limited group.

Profit and loss account
for the 6 month period ended 30 September 2016

	Unaudited 6 month period ended	Unaudited 6 month period ended
	30 September 2016	30 September 2015
	£'000	£'000
Interest receivable and similar income	5,765	5,782
Interest payable and similar charges	(6,037)	(6,018)
Operating loss on ordinary activities before taxation	(272)	(236)
Tax on loss on ordinary activities	-	-
Loss for the period	(272)	(236)

Note

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Balance Sheet
As at 30 September 2016

	Unaudited at 30 <i>Note</i> September 2016 £'000	Audited at 31 March 2016 £'000
Current assets		
Debtors (including £197,500,000 (31 March 2016: £197,500,000) due after more than one year)	198,969	198,953
	<hr/>	<hr/>
	198,969	198,953
Creditors: amounts falling due within one year	(2,931)	(2,916)
	<hr/>	<hr/>
Net current assets	196,038	196,037
	<hr/>	<hr/>
Total assets less current liabilities	196,038	196,037
	<hr/>	<hr/>
Creditors: amounts falling due after more than one year	(197,923)	(197,650)
	<hr/>	<hr/>
Net liabilities	(1,885)	(1,613)
	<hr/> <hr/>	<hr/> <hr/>
Capital and reserves		
Called up share capital	12	12
Profit and loss account	(1,897)	(1,625)
	<hr/>	<hr/>
Total Shareholders' deficit	(1,885)	(1,613)
	<hr/> <hr/>	<hr/> <hr/>

Statement of Changes in Equity
For the 6 month period ended 30 September 2016

	Called up Share capital £'000	Profit and loss account £'000	Total Shareholders' funds £'000
Balance at 1 April 2015	12	(1,184)	(1,172)
Total comprehensive expense for the year			
Loss for the financial year	-	(441)	(441)
Total comprehensive expense for the financial year	-	(441)	(441)
Balance at 31 March 2016	12	(1,625)	(1,613)

	Called up share capital £'000	Profit and loss account £'000	Total Shareholders' funds £'000
Balance at 31 March 2016	12	(1,625)	(1,613)
Total comprehensive expense for 6 month period			
Loss for the period	-	(272)	(272)
Total comprehensive expense for the period	-	(272)	(272)
Balance at 30 September 2016	12	(1,897)	(1,885)

Notes

1 Basis of preparation and accounting

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) PLC for the year ended 31 March 2016. The Company's financial statements are prepared under the historical cost convention in compliance with Financial Reporting Standard 101 Reduced Disclosure Framework.

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 Taxation

Tax relating to continuing operations:

	Unaudited 6 month period ended	Unaudited 6 month period ended
	30 September 2016	30 September 2015
	£'000	£'000
Current tax	-	-
Deferred tax	-	-
	<hr/>	<hr/>
Tax on loss on ordinary activities	-	-
	<hr/> <hr/>	<hr/> <hr/>

3 Analysis of net debt

	Unaudited at 30 September 2016	Audited at 31 March 2016
	£'000	£'000
Cash and cash equivalents:		
Cash at bank and in hand	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Short term borrowings:		
Bank loans	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Long term borrowings:		
5.75% £200.0m bond repayable in 2020	197,923	197,650
	<hr/>	<hr/>
	197,923	197,650
	<hr/>	<hr/>
Total net debt	197,923	197,650
	<hr/> <hr/>	<hr/> <hr/>