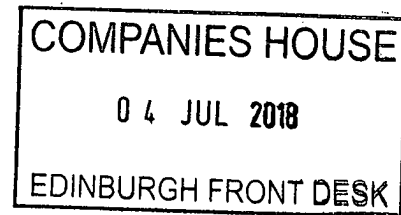
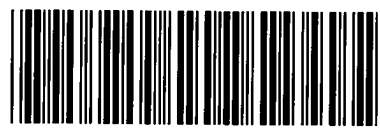


COMPANY REGISTRATION NUMBER 03197643



InterGen Operating Company (UK) Limited
Annual report and financial statements
For the year ended 31 December 2017

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InterGen Operating Company (UK) Limited

Financial statements

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InterGen Operating Company (UK) Limited

Officers and professional advisers

The board of directors

Alan Shepherd (resigned 28 February 2017)
Michael Novelli
Paul Teague

Registered office

21 Holborn Viaduct
London
EC1A 2FG

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditor
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

InterGen Operating Company (UK) Limited

The strategic report

The directors present their strategic report of the company for the year ended 31 December 2017.

Principal activities and business review

The principal activity of the company during the year was to provide certain operational and maintenance services for the construction and project management of major energy projects to other InterGen group companies. The level of business and year-end financial position are considered to be within expectations.

The directors have reviewed the activities and financial results and, after making enquiries, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis in preparing the financial statements.

Key performance indicators

The directors do not believe that key performance indicators are a relevant measure, as performance is assessed on a group wide basis. The key performance indicators of the group are available in the financial statements of the ultimate parent company, InterGen N.V.

Future development

The company will continue to provide operational and maintenance services for the construction and project management of energy projects to other InterGen companies.

Results

The profit for the financial year amounted to £11,279,000 (2016: £9,369,000).

Financial risk management objectives and policies

Credit risk

The company's principal financial assets are bank balances and cash, and receivables from other group companies. The company's credit risk is therefore primarily attributable to its intercompany receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity and to ensure that sufficient funds are available for ongoing operations and future developments, the company sources additional funding from its immediate parent company if required.

Principal risks and uncertainties

InterGen Operating Company (UK) Limited is a fully owned subsidiary of InterGen N.V. and the business activities entered into are all with other InterGen entities. The directors recognise that the principal risks specific to InterGen Operating Company (UK) Limited primarily lie with the parent company. Future performance and operating activity will be driven by the requirements of the group.

The directors have reviewed and agreed the strategic business plan for the company with the ultimate parent company, InterGen N.V., and are satisfied that there are no underlying risks specific to InterGen Operating Company (UK) Limited.

The risks and uncertainties pertaining to the group can be found in the financial statements of InterGen N.V.

On behalf of the Board by



Paul Teague
Director

Approved by the directors on 2/7/18

InterGen Operating Company (UK) Limited

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 December 2017.

Business review, results and future developments

The results for the year to 31 December 2017 are set out in the statement of comprehensive income on page 7. The business review, financial risk management and results and future developments have been discussed in the Strategic report on page 2.

Directors

The directors who served the company during the year and up to the date of this report are listed on page 1.

Dividends

Particulars of dividends paid are detailed in note 9 to the financial statements.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

The directors 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.

InterGen Operating Company (UK) Limited

Directors' report *(continued)*

Independent auditors

PricewaterhouseCoopers LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Statement of disclosure of information to auditors

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

On behalf of the Board by



Paul Teague
Director

Approved by the directors on 2/7/18

InterGen Operating Company (UK) Limited

Independent auditors' report to the members of InterGen Operating Company (UK) Limited (continued)

Report on the audit of the financial statements

Opinion

In our opinion, InterGen Operating Company (UK) Ltd's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2017; the statement of comprehensive income, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

InterGen Operating Company (UK) Limited

Independent auditors' report to the members of InterGen Operating Company (UK) Limited (continued)

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

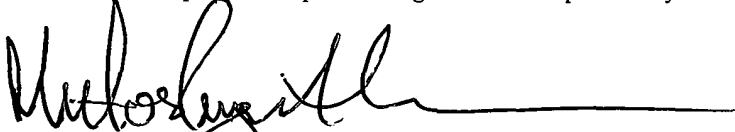
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Mark Hoskyns-Abraham (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Edinburgh

2 July 2018

InterGen Operating Company (UK) Limited

Statement of comprehensive income

For the year ended 31 December 2017

	Note	2017 £000	2016 £000
Turnover	4	21,903	19,378
Administrative expenses		(7,940)	(7,697)
Operating profit	5	13,963	11,681
Interest receivable and similar income	7	-	1
Profit on ordinary activities before taxation		13,963	11,682
Tax on profit on ordinary activities	8	(2,684)	(2,313)
Profit for the financial year		11,279	9,369
Total comprehensive income		11,279	9,369

All of the activities of the company are classed as continuing.

The notes on pages 10 to 19 form part of these financial statements.

InterGen Operating Company (UK) Limited

Balance sheet

As at 31 December 2017

	Note	2017 £000	2016 £000
Current assets			
Debtors due within one year	10	6,929	2,814
Cash at bank and in hand		102	2,375
		<u>7,031</u>	<u>5,189</u>
Creditors: Amounts falling due within one year	12	<u>(4,469)</u>	<u>(4,147)</u>
Net current assets		<u>2,562</u>	<u>1,042</u>
Total assets less current liabilities		<u>2,562</u>	<u>1,042</u>
Capital and reserves			
Called-up share capital	14	–	–
Share premium account		229	183
Profit and loss account		<u>2,333</u>	<u>859</u>
Total shareholder's funds		<u>2,562</u>	<u>1,042</u>

These financial statements on pages 7 to 19 were approved by the directors and authorised for issue on 2/7/17, and are signed on their behalf by:



Paul Teague
Director

Company Registration Number: 03197643

The notes on pages 10 to 19 form part of these financial statements.

InterGen Operating Company (UK) Limited

Statement of changes in equity

For the year ended 31 December 2017

	Called-up share capital £000	Share premium account £000	Profit and loss account £000	Total Shareholder' s funds £000
Balance as at 1 January 2016	–	123	1,724	1,847
Dividend distributions	–	–	(10,234)	(10,234)
Share capital issued	–	60	–	60
Profit for the financial year	–	–	9,369	9,369
Total comprehensive income for the year	–	–	9,369	9,369
Balance as at 31 December 2016	–	183	859	1,042
Balance as at 1 January 2017	–	183	859	1,042
Dividend distributions	–	–	(9,805)	(9,805)
Share capital issued	–	46	–	46
Profit for the financial year	–	–	11,279	11,279
Total comprehensive income for the year	–	–	11,279	11,279
Balance as at 31 December 2017	–	229	2,333	2,562

The notes on pages 10 to 19 form part of these financial statements.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

1. General information

The principal activity of the company during the year was to provide certain operational and maintenance services for the construction and project management of major energy projects to other InterGen group companies.

The company is a private company and is incorporated and domiciled in the UK.

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation and going concern

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and FRS 101. The directors have reviewed the activities of the business, the financial results and after making enquiries, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis in preparing the financial statements.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework', which requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- (a) the requirements of paragraphs 33-34 of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1; and
 - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment.
- (c) the following paragraphs of IAS 1 Presentation of Financial Statements;
 - (i) 10(d) (statement of cash flows);
 - (ii) 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);
 - (iii) 16 (statement of compliance with all IFRS);
 - (iv) 38A (requirement for minimum of two primary statements including cash flow statements);
 - (v) 38B-D (additional comparative information);
 - (vi) 40A-D (requirements for a third statement of financial position); and
 - (vii) 134-136 (capital management disclosure).
- (d) IAS 7 'Statement of cash flows';
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- (f) the requirements of paragraph 17 of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- (g) the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

2. Summary of significant accounting policies (continued)

2.2 Revenue

Revenue consists of fees charged to other group undertakings after deducting value added tax. Turnover is recognised on an accruals basis.

2.3 Pension costs

The company operates a defined contribution pension scheme. The amount charged in respect of pensions is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2.4 Taxation

The tax charge for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholder's funds, respectively.

The current income tax charge is calculated on the basis of the United Kingdom tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.5 Foreign currencies

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

2. Summary of significant accounting policies (continued)

2.6 Financial Instruments

a) Financial assets

The company classifies its financial assets in the following categories; at fair value through profit or loss, and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current investments.

Loans and receivables

Loans and receivables are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

The Company's financial assets include cash and short-term deposits and trade and other receivables.

Recognition and measurement

Regular way purchases and sales of financial assets are recognised on the trade date – the date on which the company commits to purchase or sell the asset. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the investment have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership. Financial assets at fair value through profit or loss are subsequently carried at fair value.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance revenue in the income statement. Losses arising from impairment are recognised in the income statement in other operating expenses.

b) Financial liabilities

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

2. Summary of significant accounting policies (continued)

2.6 Financial Instruments (continued)

b) Financial liabilities (continued)

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.7 Key Objective Incentive Plan

Effective in 2013, the ultimate parent company, InterGen N.V., initiated a Key Objective Incentive Plan ("KOIP") to provide additional cash-based incentive compensation to key employees. Under the Plan, Performance Units were granted to eligible employees and vest over three cycle periods. Cycle Two vested on January 1, 2016, and the value of such Performance Units upon vesting was based upon the Company's performance against key incentive targets for the three year period ended December 31, 2015. Cycle Three vested on January 1, 2017. Effective January 21, 2016, the Cycle Three Plan was converted from a cash-based incentive compensation program based on the Company's performance against key incentive targets to a cash-based fixed payment program. In addition, in December 2015, the Cycle Four Plan was approved and shall vest on January 1, 2018, and the value of such Performance Units upon vesting shall be based upon the Company's performance against key incentive targets for the three year period ending December 31, 2017.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Impairment of trade receivables:

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of receivables, management considers factors including the ageing profile and historical experience.

Taxation:

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon a number of temporary and timing differences including the likely timing and level of future taxable profits.

4. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover by geographical location is given below:

	2017 £000	2016 £000
United Kingdom	<u>21,903</u>	<u>19,378</u>

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

5. Operating profit

Operating profit is stated after charging:

	2017 £000	2016 £000
Auditors' remuneration - as auditor	25	16

6. Particulars of employees

The average monthly number of staff employed by the company during the financial year amounted to:

	2017 No	2016 No
Operations	48	46
Maintenance	25	28
Management and administration	13	15
	86	89

The aggregate payroll costs of the above were:

	2017 £000	2016 £000
Wages and salaries	6,212	6,316
Social security costs	827	799
Other pension costs	469	526
	7,508	7,641

No directors' remuneration in respect of the directors of the company was paid by the company during the year. The remuneration of the directors is borne by another group company, InterGen (UK) Limited. It is not considered to be practicable to allocate the remuneration between group companies.

7. Interest receivable and similar income

	2017 £000	2016 £000
Bank interest receivable	-	1

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

8. Tax on profit on ordinary activities

(a) Analysis of charge in the year

	2017 £000	2016 £000
Current tax:		
UK Corporation tax based on the results for the year at 19.25% (2016: 20%)	2,671	2,341
Adjustments in respect of prior periods	4	(19)
Total current tax	2,675	2,322
Deferred tax:		
Origination and reversal of timing differences	10	(10)
Effect of tax rate change on opening balance	(1)	1
Adjustments in respect of prior periods	–	–
Total deferred tax	9	(9)
Tax on profit on ordinary activities	2,684	2,313

(b) Factors affecting tax charge

The tax assessed on the profit for the year is lower than (2016: lower than) the standard rate of corporation tax in the UK of 19.25% (2016: 20%).

	2017 £000	2016 £000
Profit on ordinary activities before taxation	13,963	11,682
Profit on ordinary activities by rate of tax	2,687	2,336
Adjustments in respect of prior periods	4	(19)
Income not taxable	(2)	(2)
Deferred tax rate change	(1)	2
Transfer pricing adjustment	(4)	(4)
Total tax charge	2,684	2,313

(c) Factors that may affect future tax charges

The Finance Act 2016, substantively enacted on the 6 September 2016, included a future reduction to the corporation tax rate from 19% to 17% with effect from 1 April 2020.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

9. Dividends

	2017 £000	2016 £000
Distributions to Ordinary shareholder		
Interim dividends on Ordinary shares	<u>9,805</u>	<u>10,234</u>

Dividends paid during the year comprised of interim dividends of £95,199 per £1 Ordinary share (2016: £100,000).

10. Debtors due within one year

	2017 £000	2016 £000
Amounts owed by group undertakings	6,912	2,788
Other debtors	5	5
Deferred taxation	12	21
	<u>6,929</u>	<u>2,814</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

As of 31 December 2017, the Company had receivables from related parties of £6,912,000 (2016: £2,788,000) that were fully performing.

11. Deferred taxation

	2017 £000	2016 £000
As at 1 January 2017	21	12
Profit and loss account movement	(9)	9
As at 31 December 2017	<u>12</u>	<u>21</u>

Deferred taxation consists of the following:

	2017 £000	2016 £000
Deferred tax assets due after 12 months	12	21
Deferred tax liabilities due after 12 months	–	–
Total asset	<u>12</u>	<u>21</u>

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

11. Deferred taxation (continued)

	Other timing differences £000
Deferred tax assets	
At 1 January 2017	21
Profit and loss account movement	(9)
At 31 December 2017	<u>12</u>

12. Creditors: Amounts falling due within one year

	2017 £000	2016 £000
Amounts owed to group undertakings	2,863	2,360
Other taxation and social security	205	239
Other creditors	1,097	1,267
Accruals and deferred income	304	281
	<u>4,469</u>	<u>4,147</u>

Amounts owed to other group undertakings are interest free, unsecured, have no fixed date of repayment and are repayable on demand.

13. Financial commitments

The company has entered into an agreement with Rocksavage Power Company Limited to operate and maintain the Rocksavage power station for a period of 25 years commencing 25 July 1998.

The company has entered into an agreement with Coryton Energy Company Limited to operate and maintain the Coryton power station for a period of 25 years commencing 31 December 2001.

The company has entered into an agreement with Spalding Energy Company Limited to operate and maintain the Spalding power station for a period of 25 years commencing 15 May 2002.

14. Called-up share capital

Allotted, called-up and fully paid:

	2017		2016	
	No	£000	No	£000
Ordinary shares of £1 each	<u>103</u>	<u>–</u>	<u>102</u>	<u>–</u>

During the year the company issued one Ordinary share for a total consideration of £46,000.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

15. Financial instruments

The carrying value by category of financial assets and financial liabilities shown in the balance sheet are as follows:

<i>At 31 December 2017</i>	Loans and receivables £000
Financial assets	
Trade and other receivables	6,929
Cash and cash equivalents	102
	<hr/>
	7,031
	<hr/>
Financial liabilities	
Trade and other payables	4,469
	<hr/>
 <i>At 31 December 2016</i>	 Loans and receivables £000
Financial assets	
Trade and other receivables	2,814
Cash and cash equivalents	2,375
	<hr/>
	5,189
	<hr/>
Financial liabilities	
Trade and other payables	4,147
	<hr/>

The company has no financial instruments held at fair value through profit or loss.

Measurement of fair value

(a) Trade and other receivables/payables

Trade and other receivables/payables are presented at fair value which is deemed to equal the face value. Transactions with related group undertakings are transacted on an arm's length basis.

(b) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less and are presented at face value.

16. Reserves

The share premium reserves represents amounts paid per Ordinary share in excess of the nominal value of the share.

The profit and loss reserves represent the cumulative profit or loss of the Company since incorporation offset by any dividend distributions.

InterGen Operating Company (UK) Limited

Notes to the financial statements

Year ended 31 December 2017

17. Ultimate parent company

The immediate parent company is InterGen Projects (UK) Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking and controlling party is InterGen N.V. a company incorporated in the Netherlands which is the parent company of the smallest and largest group in which these financial statements are consolidated.

Financial statements of the parent undertaking, and ultimate parent undertaking, can be obtained from 81 George Street, Edinburgh, EH2 3ES.