

Interim Accounts (un-audited) for Southern Water (Greensands) Financing Plc

For the six months ended 30 September 2015

Important notice

This report should not be relied on as a guide to future performance, and should not be relied on in deciding whether to undertake investment in the company. It should be noted that the information in this report has not been reviewed by the company's au

Format and basis of accounting

The abridged accounts contained within this report represent the results of Southern Water (Greensands) Financing Plc and are not presented in full Companies Act format.

FRS 101

This interim financial information presents non-statutory information on the company. The statutory accounts for the company for the year ending 31 March 2016 will be prepared under FRS 101 (Financial Reporting Standard 101). The recognition and measurement criteria of FRS 101 have been applied to this financial information. However, the full presentation requirements have not been applied and therefore the information is not fully compliant with FRS 101 or IAS 34 'interim financial reporting'.

Please note that these Interim Accounts have not been reviewed by the company's auditors

Interim Accounts

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Please note that these Interim Accounts have not been reviewed by the company's auditors

Southern Water (Greensands) Financing Plc
For the six months to 30 September 2015

Consolidated income statement

	Period to 30 Sep 2015 Unaudited £m	Period to 30 Sep 2014 Unaudited £m
Continued operations		
Finance income	14.5	17.6
Finance costs	(14.5)	(17.6)
Net finance costs	-	-
Profit/(loss) before taxation	-	-
Tax on loss on ordinary activities	-	-
Profit/(loss) after taxation from continuing operations	-	-
Dividends	-	-
Profit/(loss) for the period	-	-

Southern Water (Greensands) Financing Plc
As at 30 September 2015

Consolidated statement of financial position

	As at Unaudited 30 Sep 2015 £m	As at Unaudited 30 Sep 2014 £m
Non-current assets		
Derivative financial instruments	-	5.8
Other non-current assets	444.9	448.7
	<u>444.9</u>	<u>454.5</u>
Current assets		
Trade and other receivables	13.2	9.8
Cash and cash equivalents	0.6	0.6
	<u>13.8</u>	<u>10.4</u>
Total assets	<u>458.7</u>	<u>464.9</u>
Current liabilities		
Trade and other payables	(13.7)	(10.1)
Non-current liabilities		
Borrowings	(444.9)	(448.9)
Derivative financial instruments	-	(5.8)
	<u>(444.9)</u>	<u>(454.7)</u>
Total liabilities	<u>(458.6)</u>	<u>(464.8)</u>
Total net assets	<u><u>0.1</u></u>	<u><u>0.1</u></u>
Equity		
Capital and reserves:		
Called up share capital	0.1	0.1
Retained earnings	-	-
Total shareholder's equity	<u><u>0.1</u></u>	<u><u>0.1</u></u>

Southern Water (Greensands) Financing Plc
For the six months to 30 September 2015

Consolidated cash flow statement

	Period to 30 Sep 2015 Unaudited £m	Period to 30 Sep 2014 Unaudited £m
Investing activities		
Interest received	11.6	17.1
Net cash inflow for capital expenditure and financial investment	11.6	17.1
Financing activities		
Interest paid	(11.6)	(17.1)
Net cash outflow from financing	(11.6)	(17.1)
Net increase/(decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	0.6	0.6
Cash and cash equivalents at the end of the period	0.6	0.6

Southern Water (Greensands) Financing Plc
For the six months to 30 September 2015

Notes to the interim financial information

1 Analysis of Consolidated Net Debt at Southern Water (Greensands) Financing Plc

	At 1 April 2015	Cash flows	Other non-cash	At 30 Sep 2015
	£m	£m	£m	£m
Cash	0.6	-	-	0.6
Borrowings - external	(449.2)	-	4.3	(444.9)
Net Debt	(448.6)	-	4.3	(444.3)

	At 1 April 2014	Cash flows	Other non-cash	At 30 Sep 2014
	£m	£m	£m	£m
Cash	0.6	-	-	0.6
Borrowings - external	(448.3)	-	(0.6)	(448.9)
Net Debt	(447.7)	-	(0.6)	(448.3)