



MRA Service Company

MRA SERVICE COMPANY LIMITED

**STATUTORY ACCOUNTS FOR THE PERIOD ENDED
30 SEPTEMBER 2021**





**MRA SERVICE COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

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MRA Service Company

**MRA SERVICE COMPANY LIMITED
OFFICERS, ADVISORS AND REGISTERED OFFICE**

DIRECTORS

Kevin Woollard	Director & Chairman
Hazel Cotman	Director
Samantha Cannons	Director
Lorna Mallon	Director
Andrew Knowles	Director
Tracey Pitcher	Director

REGISTERED OFFICE

8 Fenchurch Place
London, EC3M 4AJ

Telephone: 020 7090 1000
Fax: 020 7090 1001

SERVICE PROVIDER

Gemserv Limited
8 Fenchurch Place
London EC3M 4AJ

AUDITORS

RSM UK Audit LLP
25 Farringdon Street
London
EC4A 4AB

BANKERS

Bank of Scotland plc
14-16 Cockspur Street
London SW1Y 5BL

COMPANY REGISTRATION NUMBER

3490321



**MRA SERVICE COMPANY LIMITED
CHAIRMAN'S STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

INTRODUCTION

With the implementation on 1st September 2021 of Ofgem's Retail Code Consolidation significant code review, the MRA's role in the retail energy industry has passed over to the Retail Energy Code (REC). As such, the requirement for the MRA, and accordingly an MRA Service Company to run it, has come to an end.

In the lead-up to that end, the MRA Service Company has been actively supporting the transfer of knowledge and records to the Retail Energy Code Company, in the interests of a smooth transition for the wider retail energy industry.

On 22nd June 2021 an extraordinary general meeting (EGM) of the MRA Service Company's shareholders approved resolutions adopting new Articles and an approach to transferring assets to the new Retail Energy Code Company (RECCo). On 1st September those new Articles came into force, and the asset transfer was triggered. Since then, the Board has been putting the final affairs of the Company in order, including the revision of the statutory year-end to be 30th September 2021, which enables the production of this final set of statutory accounts.

The Board will in due course convene a further EGM of the shareholders to approve the appointment of an Insolvency Practitioner, and the formal commencement of the liquidation process.

In the meantime, the Board is finalising matters including the resolution of outstanding debtors and pursuing a data retention and disposal policy in line with the provisions of the General Data Protection Regulations.

The MRASCo Board aided by Gemserv, has been able to ensure that the services and governance practices have been undertaken in accordance with the MRA and the company's Articles for 2021/22. As a result, the overall work has been delivered under budget which has meant that £0.8m has been returned to MRASCo shareholders prior to the commencement of the liquidation process.



MRA Service Company

**MRA SERVICE COMPANY LIMITED
CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

FINANCIAL PERFORMANCE

MRASCo's total cost in the period from 1 April 2021 to 30 September 2021 was £4,073m. Following the completion of the aforementioned activities including expenses post 30 September 2021 £0.8m which will be returned to shareholders in the first quarter of 2022.

An analysis of MRASCo's total cost is as follows:

- The average number of Metering Points (MPANs) in Great Britain during the period was 32.3 million.
- The annual cost for each Supplier was £88.26 per 1,000 MPANs supplied.
- The annual cost for each Distribution Business was £83k for those with MPANs in excess of 750,000.

DocuSigned by:
A handwritten signature in black ink that reads 'K. Woollard'.
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Kevin Woollard
Director & Chairman
10 March 2022



MRA SERVICE COMPANY LIMITED DIRECTORS' REPORT

The Directors present their report on the affairs of the Company, together with the financial statements and auditor's report, for the period ended 30st September 2021.

PRINCIPAL ACTIVITIES

The Company was formed to govern and oversee the Master Registration Agreement (MRA) and manage change and development of industry retail products. The MRA was the legal agreement that provides the contractual framework for the registration process required to support the extension of the competitive electricity supply market. The MRA was a multi-party agreement signed by GB Electricity Suppliers, Distribution Businesses, and the Settlement Body. Shareholders of the Company fund the running costs of the Company. The Company discharges its duty through a Services Agreement with Gemserv Limited.

Since 1st September 2021, the MRA has been replaced by the Retail Energy Code (REC). As a result, MRASCo is now governed by a new shareholders' agreement which was approved at a General Meeting on 22nd June 2021.

RESULTS AND DIVIDENDS

The Company operated with the intention of breaking even. The Company therefore makes neither a profit nor a loss. The Directors do not intend to declare a dividend.

SHARE ISSUES

One new share was issued during the period. The shares returned by companies withdrawing from the MRA are held as unallocated by the Company Secretary and transferred to new shareholders upon accession to the MRA.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company made excellent progress during the period in its key business areas: Issue Resolution, Change Control, Market Entry Assurance, Finance and Administration. The Company's primary services are delivered through an out-sourced arrangement which started in September 2002. Since 1st September 2021 the Directors have been preparing the company for liquidation, in line with the terms of the new Shareholders Agreement that took effect from 1st September 2021.

PAYMENT OF COMMERCIAL DEBTS

The Company maintains a policy of paying its suppliers in accordance with agreed credit terms.



MRA Service Company

MRA SERVICE COMPANY LIMITED DIRECTORS' REPORT (CONTINUED)

DIRECTORS

The Directors who served during the period were as follows:

	DATE OF APPOINTMENT	DATE OF RESIGNATION
Amanda Rooney	24.09.20	01.09.21
Samantha Cannons	01.09.19	—
Kevin Woollard	01.09.12	—
Lorna Mallon*	01.09.12	—
Andrew Knowles	27.02.20	—
Hazel Cotman	01.09.20	—
Justin Andrews	01.08.20	01.09.21
Tracey Pitcher*	10.07.17	—

* Alternate Directors appointed to attend board meetings in the absence of a principal director.

Directors

The Directors supervise the management of the company. The Board meets frequently throughout the year and Directors may attend in person or by teleconference. The Board has reserved certain items for its review and approval, including the annual accounts, significant capital expenditure and services agreements. The Directors review the use of professional advisers and third party agents every three years. The annual budget is approved by the Board members sitting as the MRA Executive Committee (MEC) before being presented to the MRA Forum (Shareholder Representatives) for formal approval and adoption.



MRA Service Company

MRA SERVICE COMPANY LIMITED DIRECTORS' REPORT (CONTINUED)

Finance and Audit Committee

The Committee meets at least once a year to review MRASCo annual accounts and recommend them for approval to the Board; review accounting policies and procedures; recommend the appointment of MRASCo auditors to the Board and review the annual management letter received from the auditors on behalf of the MRASCo Directors.

Internal Financial Controls

The Company has established a system of internal financial control which is designed to provide reasonable, but not absolute assurance that the company's assets are safeguarded from misstatement or loss. The key procedures are:

1 Control environment

There are clear responsibilities and accountabilities within a defined organisational structure.

2 Control procedures

There are comprehensive policies and procedures which cover authorisation, segregation of duties, recording of data and physical security.

3 Information and financial reporting systems

There are planning procedures in place, which include detailed operational budgets for the period ahead. These budgets are approved by the Board and actual results are monitored regularly in comparison with budgets and forecasts.

AUDITORS

RSM UK Audit LLP has expressed its willingness to continue in office.

BASIS OF PREPARATION

The report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board

DocuSigned by:
A handwritten signature in black ink, appearing to read 'K. Woollard', enclosed in a rectangular box.

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Kevin Woollard
Director & Chairman
10 March 2022



MRA Service Company

**MRA SERVICE COMPANY LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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. They 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.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MRA SERVICE COMPANY LIMITED

Opinion

We have audited the financial statements of MRA Service Company Limited (the 'company') for the period ended 30 September 2021 which comprise the Profit and Loss Accounts, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We draw attention to note 1 of the financial statements which describes the preparation of the financial statements on a non-going concern basis. As described in note 1, the company ceased trading in the period ended 30 September 2021 and the directors have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. There have been no adjustments made to the financial statements as a result of the application of the non-going concern basis of accounting. Our opinion is not modified in respect of this matter.

Emphasis of matter – Non-going concern basis of accounting

We draw attention to note 1 of the financial statements which describes the preparation of the financial statements on a non-going concern basis. As described in note 1, the company ceased trading in the period ended 30 September 2021 and the directors have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. There have been no adjustments made to the financial statements as a result of the application of the non-going concern basis of accounting. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



MRA Service Company

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MRA SERVICE COMPANY LIMITED (CONTINUED)

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the chairman's statement and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report, or in preparing the directors' report.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MRA SERVICE COMPANY LIMITED (CONTINUED)

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 9, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's 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 auditor's 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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.



MRA Service Company

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MRA SERVICE COMPANY LIMITED (CONTINUED)

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from internal/external tax advisors.

The audit engagement team identified the risk of management override of controls and valuation of investments as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



MRA Service Company

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MRA SERVICE COMPANY LIMITED (CONTINUED)

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm Pirouet

MALCOLM PIROUET (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street,
London EC4A 4AB
23 March 2022



MRA Service Company

**MRA SERVICE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	<u>September</u> <u>2021</u> £'000	<u>March</u> <u>2021</u> £'000
NOTES		
TURNOVER	4,073	9,180
Administrative expenses	(4,073)	(9,180)
	<hr/>	<hr/>
OPERATING PROFIT/LOSS	-	-
Interest receivable and similar income	-	-
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
RESULT FOR THE PERIOD	<hr/> <hr/>	<hr/> <hr/>

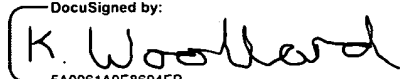


MRA SERVICE COMPANY LIMITED
BALANCE SHEET
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

		<u>September</u> <u>2021</u> £'000	<u>March</u> <u>2021</u> £'000
	NOTES		
CURRENT ASSETS			
Debtors falling due within one year	4	619	3,854
Cash at bank and in hand		<u>2,235</u>	<u>3,452</u>
		2,854	7,306
CREDITORS			
Amounts falling due within one year	5	(2,854)	(7,306)
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS			
		<u>-</u>	<u>-</u>
TOTAL ASSETS LESS LIABILITIES			
		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Share capital	6	-	-
Profit and loss account		-	-
		<u>-</u>	<u>-</u>
EQUITY SHAREHOLDERS' FUNDS			
		<u>-</u>	<u>-</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved on 10 March 2022 and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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Kevin Woollard
 Director & Chairman



**MRA SERVICE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

1 ACCOUNTING POLICIES

GENERAL INFORMATION

MRASCO ("the Company") is a private company limited by shares incorporated in England and Wales. The registered office address of the Company is 8 Fenchurch Place, London, EC3M 4AJ.

Going concern

As noted in the Chairman's statement the requirement for the continuation of the company has now ceased. The company ceased trading during the year and the Directors therefore anticipate that the company will be wound up in the foreseeable future. Accordingly the use of the going concern basis is no longer appropriate and the financial statements have been prepared on a non-going concern basis. No adjustments were made to the financial statements as a result of the application of the non going concern basis of accounting.

Turnover

Income represents amounts charged by the company to Parties to the Master Registration Agreement created to provide robust retail Electricity Industry Governance arrangements. Turnover is stated net of VAT.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities



Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MRA SERVICE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 ACCOUNTING POLICIES (CONTINUED)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Functional and presentational currency

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1,000.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the period. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.



MRA Service Company

**MRA SERVICE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging:

	<u>September</u> <u>2021</u> £000	<u>March</u> <u>2021</u> £000
Auditor's remuneration		
– Audit services	8	8
– Tax services	1	1
	<hr/>	<hr/>

3 DIRECTORS

The Company has no employees. The average number of Directors during the period was:

	<u>September</u> <u>2021</u> No.	<u>March</u> <u>2021</u> No.
Directors & Alternate Directors	6	8
	<hr/>	<hr/>

The Directors did not receive remuneration from this entity during the period (March 2021: nil).

4 DEBTORS

The following items are included as debtors:

	<u>September</u> <u>2021</u> £000	<u>March</u> <u>2021</u> £'000
Trade debtors	16	31
Amounts due from shareholders	52	3,809
Prepayments and accrued income	-	14
VAT recoverable	551	-
	<hr/>	<hr/>
	619	3,854
	<hr/>	<hr/>



**MRA SERVICE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>September</u> <u>2021</u> £000	<u>March</u> <u>2021</u> £000
Trade creditors	1,458	1,090
Amounts due to shareholders	1,261	2,189
VAT due	-	593
Accruals	135	363
Deferred income	-	3,071
	<hr/>	<hr/>
	2,854	7,306
	<hr/>	<hr/>

6 SHARE CAPITAL

	<u>September</u> <u>2021</u> £	<u>March</u> <u>2021</u> £
AUTHORISED		
Ordinary shares at £1 each	1,000	1,000
	<hr/>	<hr/>
ISSUED FULLY PAID		
Ordinary shares at £1 each	280	279
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During the period ended 30th September 2021, 1 share was issued for cash at a price of £1 per ordinary share.



**MRA SERVICE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

7 RELATED PARTY TRANSACTIONS

The Company is owned by licensed Electricity Supply and Distribution Businesses operating in Great Britain. The Company provides secretariat, retail design and supplier entry services to its shareholders. Turnover during the period and balances at 30 September 2021 due to the Company's shareholders were as follows:

	TURNOVER	NET AMOUNT DUE TO SHARE- HOLDERS
	<u>September</u>	<u>September</u>
	<u>2021</u>	<u>2021</u>
	£000	£000
TURNOVER		
Distribution Business share	1,219	
Supply Business share	2,854	
INCLUDED IN DEBTORS (NOTE 4)		
Amounts due from shareholders		52
INCLUDED IN CREDITORS (NOTE 5)		
Amounts due to shareholders		1,261
Deferred income		-
Total	<u>4,073</u>	<u>1,313</u>