

# Energy Networks Association Limited

Abbreviated Accounts

For the year ended 31 December 2014

Company Registration No. 04832301 (England and Wales)

SATURDAY



\*A4BVHBD\*

A19

18/07/2015

#122

COMPANIES HOUSE

# Energy Networks Association Limited

## Contents

---

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# Energy Networks Association Limited

## Independent Auditors' Report to Energy Networks Association Limited

### Under section 449 of the Companies Act 2006

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Energy Networks Association Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

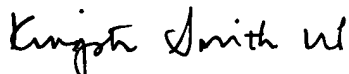
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Sandra De Lord (Senior Statutory Auditor)**  
for and on behalf of Kingston Smith LLP

16.07.15

**Chartered Accountants**  
**Statutory Auditor**

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Energy Networks Association Limited

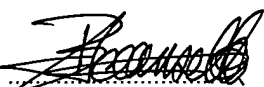
## Abbreviated Balance Sheet

As at 31 December 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2	133,861		135,838	
Investments	2	1		1	
		<u>133,862</u>		<u>135,839</u>	
<b>Current assets</b>					
Debtors		1,697,743		1,163,922	
Cash at bank and in hand		1,397,704		1,219,748	
		<u>3,095,447</u>		<u>2,383,670</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,364,266)</u>		<u>(1,039,156)</u>	
<b>Net current assets</b>		<u>1,731,181</u>		<u>1,344,514</u>	
<b>Total assets less current liabilities</b>		<u><u>1,865,043</u></u>		<u><u>1,480,353</u></u>	
<b>Capital and reserves</b>					
Profit and loss account		1,865,043		1,480,353	
<b>Shareholders' funds</b>		<u><u>1,865,043</u></u>		<u><u>1,480,353</u></u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8/6/15



Basil Scarsella (Chairman)  
Director

Company Registration No. 04832301

# Energy Networks Association Limited

## Notes to the Abbreviated Accounts

For the year ended 31 December 2014

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services and membership subscriptions net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Any assets under £500 are expensed. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Plant and machinery	25% straight line
Computer equipment	
Fixtures, fittings & equipment	
Other assets	

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Fixed asset investments are stated at cost.

#### **1.7 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

# Energy Networks Association Limited

## Notes to the Abbreviated Accounts (Continued)

For the year ended 31 December 2014

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2014	665,632	1	665,633
Additions	41,305	-	41,305
At 31 December 2014	706,937	1	706,938
<b>Depreciation</b>			
At 1 January 2014	529,794	-	529,794
Charge for the year	43,282	-	43,282
At 31 December 2014	573,076	-	573,076
<b>Net book value</b>			
At 31 December 2014	133,861	1	133,862
At 31 December 2013	135,838	1	135,839

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Participating interests</b>			
Joint Radio Company Limited (JRC)	England and Wales	Ordinary Class B	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
<b>Principal activity</b>		
Joint Radio Company Limited (JRC)	907,376	135,055

The principal activity of JRC is the management of Radio spectrum used by the UK energy industry. The amounts given above are for JRC's signed accounts for the year ended 31 March 2014.

JRC is a joint venture between ENA and National Grid Plc. There are two classes of shares, A and B, that give equal rights. ENA holds the one B share which represents half of the total issued share capital.