

Abbreviated Accounts Energy Retail Association Limited

For the period ended 31 March 2012



Registered number: 4844678

Abbreviated accounts

Energy Retail Association Limited
(A company limited by guarantee)

Company Information

| | |
|--------------------------|---|
| Directors | P M A Phillips-Davies J N Poole G Lane L Slade R Steele (alternate) D A Bird N Clitheroe P Massara D Leiper (alternate) |
| Company number | 4844678 |
| Registered office | 2nd Floor 1 Hobhouse Court Suffolk Street London SW1Y 4HH |
| Auditor | Grant Thornton UK LLP Chartered Accountants Colmore Plaza 20 Colmore Circus Birmingham West Midlands B4 6AT |
| Bankers | Barclays Bank plc 5th Floor 17 Landsdowne Road Croydon Surrey CR0 2BX |

Energy Retail Association Limited
(A company limited by guarantee)

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(A company limited by guarantee)



Independent auditor's report to the members of Energy Retail Association Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the balance sheet and the related notes, together with the financial statements of Energy Retail Association Limited for the period ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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 are properly prepared.

Opinion on financial statements

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 which comprise the balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in dark ink, appearing to read "Mark Taylor".

Mark Taylor (Senior statutory auditor)
for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

Birmingham

Date 17 December 2011

Abbreviated balance sheet

As at 31 March 2012

| | | 31 March 2012 | 31 December 2010 |
|---|------|-----------------------|-----------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 34,906 | 47,115 |
| Current assets | | | |
| Debtors | | 3,090,539 | 4,635,518 |
| Cash at bank | | 3,395,791 | 1,921,883 |
| | | <u>6,486,330</u> | <u>6,557,401</u> |
| Creditors: amounts falling due within one year | | <u>(6,167,507)</u> | <u>(6,162,764)</u> |
| Net current assets | | <u>318,823</u> | <u>394,637</u> |
| Total assets less current liabilities | | <u><u>353,729</u></u> | <u><u>441,752</u></u> |
| Capital and reserves | | | |
| Income and expenditure account | 4 | <u>353,729</u> | <u>441,752</u> |
| | | <u><u>353,729</u></u> | <u><u>441,752</u></u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


L Slade
 Director

Date 17 December 2012

The notes on pages 3 to 4 form part of these financial statements

Notes to the abbreviated accounts

For the period ended 31 March 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover is the total amount receivable by the company for subscriptions and services provided, excluding VAT. Where the association enters into projects at no profit margin, revenue is recognised in line with costs in the period.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|------------------------|---|---|
| Fixtures and fittings | - | 25% to 33.3% straight line |
| Leasehold improvements | - | Straight line over the lease term (5 years) |

1.5 Operating leases

Rentals under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

Notes to the abbreviated accounts

For the period ended 31 March 2012

2. Tangible fixed assets

| | £ |
|-----------------------|---------|
| Cost | |
| At 1 January 2011 | 122,141 |
| Additions | 16,942 |
| | <hr/> |
| At 31 March 2012 | 139,083 |
| | <hr/> |
| Depreciation | |
| At 1 January 2011 | 75,026 |
| Charge for the period | 29,151 |
| | <hr/> |
| At 31 March 2012 | 104,177 |
| | <hr/> |
| Net book value | |
| At 31 March 2012 | 34,906 |
| | <hr/> |
| At 31 December 2010 | 47,115 |
| | <hr/> |

3. Company status

The company is a private company limited by guarantee and consequently does not have share capital

4. Reserves

| | Income and expenditure account £ |
|------------------------|---|
| At 1 January 2011 | 441,752 |
| Deficit for the period | (88,023) |
| | <hr/> |
| At 31 March 2012 | 353,729 |
| | <hr/> |

5. Related party transactions

Energy Retail Association Limited (ERA) is the sole member of the Association of Energy Suppliers (AES), a company that is limited by guarantee and incorporated in England and Wales. During the period ERA charged AES £63,000 (2010 £48,000) in management fees to cover administration costs and use of office. There was also a recharge of specific costs totalling £182,428 (2010 £83,365). There is also a group VAT registration in place. At 31 March 2012 AES owed ERA £129,602 (2010 ERA owed AES £177,714).