

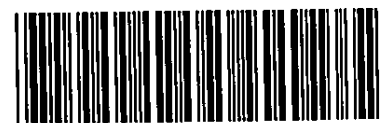
Registered No: 5380730

United Utilities (I&C Solutions) Holdings Limited

Report and Financial Statements

31 March 2010

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Registered No 5380730

Directors and other information

Directors

C Cornish

JM Perrie

Secretary

UU Secretariat Limited

Registered office

Haweswater House

Lingley Mere Business Park

Lingley Green Avenue

Great Sankey

Warrington

WA5 3LP

Directors' report

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activities and business review

The principal activity of the company is to act as an investment holding company

The principal activities of the subsidiary companies are

- The construction, installation and connection of multi-utility networks to housing, commercial and industrial developments and the provision, installation and maintenance of gas and electricity meters, and
- The operation and maintenance of industrial customers' high voltage electrical networks equipment

The future performance of the company is contingent upon the performance of its subsidiaries. The performance of these subsidiaries and the associated risks are disclosed in the financial statements of those companies, which do not form part of this report.

Profit and loss account

The company did not trade during the current or prior year and accordingly neither a profit nor a loss has been made, consequently no profit and loss account has been prepared.

Going concern

The directors' considerations in preparing these financial statements on a going concern basis are set out in note 1.

Directors

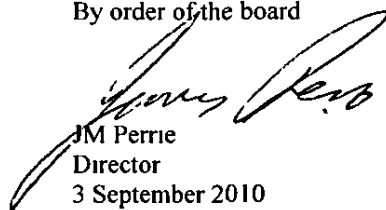
The directors who held office during the year and to date are given below.

C Cornish

JM Perrie

During the year, directors' and officers' liability insurance was in force.

By order of the board



JM Perrie
Director
3 September 2010

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing their 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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. 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.

Balance sheet

At 31 March 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	3	4	4
Current assets			
Debtors	4	1	1
Net current assets		<u>1</u>	<u>1</u>
Net assets		<u>5</u>	<u>5</u>
Capital and reserves			
Called up share capital	5	5	5
Shareholders' funds		<u>5</u>	<u>5</u>

Requirement for audit:

For the year ended 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of United Utilities (I&C Solutions) Holdings Limited, registered number 5380730, were approved by the board of directors on 3 September 2010 and were signed on its behalf by


IM Perrie
Director

Notes to the financial statements

At 31 March 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and accounting standards in the United Kingdom

The principal activity of the company is to act as an investment holding company. The company has net assets and on this basis, the directors believe it is appropriate to prepare the accounts on a going concern basis.

Profit and loss account

The company did not trade during the current or prior year and accordingly neither a profit nor a loss has been made, consequently no profit and loss account has been prepared.

Cash flow statement

At 31 March 2010, the company was a wholly owned subsidiary of United Utilities Energy & Contracting Services Holdings Limited and was included in the consolidated financial statements of United Utilities Group PLC, which are publicly available and which include a consolidated cash flow statement. Consequently the company is exempt under the terms of Financial Reporting Standard 1 (revised) 'Cash flow statements' from publishing a cash flow statement.

Exemption from preparing group financial statements

The financial statements contain information about United Utilities (I&C Solutions) Holdings Limited as an individual company and do not contain consolidated financial information as a parent of a group. At 31 March 2010, the company was exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings were included by full consolidation in the financial statements of its ultimate parent United Utilities Group PLC, a company incorporated in Great Britain and registered in England and Wales.

Related party transactions

The company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related party transactions' not to disclose transactions or balances with entities which form part of the group.

During the year no transactions were entered into with related parties other than with other group companies in the normal course of business.

Fixed asset investments

Investments are stated at cost less provision for impairment.

2. Operating costs

There have been no employees of the company during the year (2009: nil). The directors' emoluments are borne by other group companies and are not recharged (2009: same). This is because a fair apportionment is not possible as services are provided to multiple entities.

The auditors' remuneration for the statutory audit of the company was borne by another group undertaking in the current year. The amount attributable but not recharged to United Utilities (I&C Solutions) Holdings Limited was £1,000 (2009: £1,000). There were no non-audit services provided by the auditors to the company in either year.

Notes to the financial statements (continued)

At 31 March 2010

3. Fixed asset investments

Unlisted investments (shares in subsidiary undertakings)

	£
Cost and net book value	
At 1 April 2009 and at 31 March 2010	4

The company holds 100% of the ordinary share capital of the following principal subsidiary undertakings

Name	Nature of business
United Utilities Utility Solutions (E&CS) Limited (formerly United Utilities Networks Limited)	Multi-utility metering and network operations
United Utilities Utility Solutions (Industrial) Limited (formerly United Utilities Industrial Limited)	Maintenance and management of high voltage electrical networks equipment and infrastructure

4. Debtors

	2010 £	2009 £
Amounts owed by fellow group company	1	1

5. Called up share capital

	2010 £	Re-presented 2009 £
Authorised		
1,000 ordinary shares of £1 00 each	1,000	1,000
Allotted and called up		
5 ordinary shares of £1 00 each	5	5
Allotted, called up and fully paid		
5 (2009 5) ordinary shares of £1 00 each	5	5

The allotted, called up and fully paid share capital at 31 March 2009 has been re-presented to reflect the issued share certificates

6. Contingent liability

The company has entered into performance guarantees as at 31 March 2010, where a financial limit has been specified of £1,111,000 (2009 £1,111,000)

Notes to the financial statements (continued)

At 31 March 2010

7. Ultimate parent undertaking

The company's immediate parent undertaking is United Utilities Energy & Contracting Services Holdings Limited, a company incorporated in Great Britain

In the directors' opinion, the company's ultimate parent undertaking and controlling party is United Utilities Group PLC, a company incorporated in Great Britain

The smallest group in which the results of the company are consolidated is that headed by United Utilities PLC. The consolidated accounts of this group are available to the public and may be obtained from The Company Secretary, United Utilities PLC, Haweswater House, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington, WA5 3LP

The largest group in which the results of the company are consolidated is that headed by United Utilities Group PLC. The consolidated accounts of this group are available to the public and may be obtained from The Company Secretary, United Utilities Group PLC, Haweswater House, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington, WA5 3LP