



CLIVE OWEN & Co LLP

CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

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The Directors
Utilitywise Limited
Utilitywise House
30-31 Long Row
Market Dock
South Shields
Tyne and Wear
NE33 1JA

Our Ref C448/GJE/AB(P)
3 May 2012

Dear Sirs

STATEMENT OF THE INDEPENDENT AUDITOR TO UTILITYWISE LIMITED FOR THE PURPOSE OF SECTION 92(1)(b) AND (c) OF THE COMPANIES ACT 2006

We have examined the balance sheet and related notes of Utilitywise Limited as at 31 January 2012 part of the financial statements for the year then ended which were audited by Clive Owen & Co LLP

Respective Responsibilities of Directors and Auditors

The company's directors are responsible for the preparation of the balance sheet and related notes.

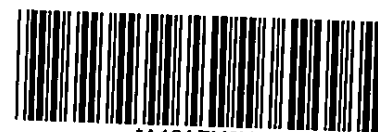
It is our responsibility to

- (a) Report on whether the balance sheet has been properly prepared in accordance with the requirements of the Companies Act 2006, and
- (b) Form an independent opinion, based on our examination, concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date

Opinion concerning proper preparation of balance sheet

In our opinion the audited balance sheet at 31 January 2012 has been properly prepared in accordance with the requirements of the Companies Act 2006.

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COMPANIES HOUSE

Offices also at Darlington & York Registered Office: 140 Coniscliffe Road, Darlington, Co Durham DL3 7RT

Partners CF Owen FCA, AW Luckett FCA, DChA, TA Doyle FCA, PA Hogan FCA, TEP, GJ Ellis FCA, NW Baldry FCA, NJ Bellerby FCA, CTA, Al Allan FCA, CF, CP Beaumont FCA, DChA Directors LA Huck, SP Hook FCCA, PJ Williams FCCA Associate Director JA Davison FCCA
Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales Company registration no OC312218 Registered in England and Wales

Statement of net assets

In our opinion, at 31 January 2012 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves

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