

**UTILITY SMART METERING LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Mahony & Company Ltd

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Utility Smart Metering Ltd.
Unaudited Financial Statements
For The Year Ended 30 April 2020

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Utility Smart Metering Ltd.
Balance Sheet
As at 30 April 2020

Registered number: 10710311

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		58,979		33,723
Tangible Assets	4		521		-
Investments	5		25,557		25,557
			85,057		59,280
CURRENT ASSETS					
Stocks	6	5,000		5,000	
Debtors	7	58,386		57,805	
Cash at bank and in hand		25,681		10,839	
			89,067		73,644
Creditors: Amounts Falling Due Within One Year					
	8	(157,140)		(120,799)	
NET CURRENT ASSETS (LIABILITIES)			(68,073)		(47,155)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			16,984		12,125
NET ASSETS					
			16,984		12,125
CAPITAL AND RESERVES					
Called up share capital	9		100		75
Profit and Loss Account			16,884		12,050
SHAREHOLDERS' FUNDS			16,984		12,125

Utility Smart Metering Ltd.
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Martin Black

Director

09/02/2021

The notes on pages 3 to 6 form part of these financial statements.

Utility Smart Metering Ltd.
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	25%straight Line
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2019: 8)

Utility Smart Metering Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

3. Intangible Assets

	Other £
Cost	
As at 1 May 2019	44,998
Additions	40,000
As at 30 April 2020	<u>84,998</u>
Amortisation	
As at 1 May 2019	11,275
Provided during the period	14,744
As at 30 April 2020	<u>26,019</u>
Net Book Value	
As at 30 April 2020	<u>58,979</u>
As at 1 May 2019	<u>33,723</u>

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 May 2019	-
Additions	695
As at 30 April 2020	<u>695</u>
Depreciation	
As at 1 May 2019	-
Provided during the period	174
As at 30 April 2020	<u>174</u>
Net Book Value	
As at 30 April 2020	<u>521</u>
As at 1 May 2019	<u>-</u>

Utility Smart Metering Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

5. Investments

	Listed £
Cost	
As at 1 May 2019	25,557
As at 30 April 2020	25,557
Provision	
As at 1 May 2019	-
As at 30 April 2020	-
Net Book Value	
As at 30 April 2020	25,557
As at 1 May 2019	25,557

6. Stocks

	2020 £	2019 £
Stock - materials and work in progress	5,000	5,000
	5,000	5,000

7. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	32,254	55,972
Prepayments and accrued income	26,132	-
Other debtors	-	1,000
Pension scheme prepayments	-	833
	58,386	57,805

8. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	59,850	78,325
Other taxes and social security	6,009	6,009
VAT	41,761	35,812
Net wages	9,354	-
Other creditors	7,650	-
Accruals and deferred income	1,250	-
Director's loan account	31,266	653
	157,140	120,799

Utility Smart Metering Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	75

10. General Information

Utility Smart Metering Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 10710311 . The registered office is Lower C3, Burley Trading Estate, Leeds, Yorks, LS4 2PU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.