

**UTILITY SMART METERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

Mahony & Company Ltd

Office1
Retford Enterprise Centre
Retford
Notts
DN22 9GR

Utility Smart Metering Limited
Unaudited Financial Statements
For The Year Ended 30 April 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Utility Smart Metering Limited
Balance Sheet
As at 30 April 2022

Registered number: 10710311

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		30,159		44,234
Tangible Assets	4		5,860		2,891
Investments	5		308,924		40,889
			<u>344,943</u>		<u>88,014</u>
CURRENT ASSETS					
Stocks	6	-		5,000	
Debtors	7	191,455		184,336	
Cash at bank and in hand		21,353		70,195	
		<u>212,808</u>		<u>259,531</u>	
Creditors: Amounts Falling Due Within One Year	8	(559,933)		(318,036)	
NET CURRENT ASSETS (LIABILITIES)			<u>(347,125)</u>		<u>(58,505)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,182)</u>		<u>29,509</u>
NET (LIABILITIES)/ASSETS			<u>(2,182)</u>		<u>29,509</u>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		(2,282)		29,409	
SHAREHOLDERS' FUNDS			<u>(2,182)</u>		<u>29,509</u>

Utility Smart Metering Limited
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

17/02/2023

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

Utility Smart Metering Limited
Notes to the Financial Statements
For The Year Ended 30 April 2022

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 % Reducing Balance
---------------------	-----------------------

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.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Utility Smart Metering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 10)

3. Intangible Assets

	Other £
Cost	
As at 1 May 2021	84,998
As at 30 April 2022	84,998
Amortisation	
As at 1 May 2021	40,764
Provided during the period	14,075
As at 30 April 2022	54,839
Net Book Value	
As at 30 April 2022	30,159
As at 1 May 2021	44,234

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 May 2021	3,797
Additions	4,868
As at 30 April 2022	8,665
Depreciation	
As at 1 May 2021	906
Provided during the period	1,899
As at 30 April 2022	2,805
Net Book Value	
As at 30 April 2022	5,860
As at 1 May 2021	2,891

Utility Smart Metering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

5. Investments

	Listed £
Cost	
As at 1 May 2021	40,889
Additions	268,035
As at 30 April 2022	308,924
Provision	
As at 1 May 2021	-
As at 30 April 2022	-
Net Book Value	
As at 30 April 2022	308,924
As at 1 May 2021	40,889

6. Stocks

	2022 £	2021 £
Stock - materials and work in progress	-	5,000
	-	5,000

7. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	83,243	155,562
Prepayments and accrued income	26,132	26,132
Other debtors	82,080	1,080
Net wages	-	1,562
	191,455	184,336

Utility Smart Metering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	140,790	53,033
Bank loans and overdrafts	50,000	50,000
Corporation tax	-	8,562
Other taxes and social security	122,376	95,406
VAT	181,318	89,422
Net wages	1,383	-
Other creditors	30,846	7,650
Other creditors (1)	11,788	11,788
Other creditors (2)	19,396	-
Accruals and deferred income	1,250	1,375
Director's loan account	786	800
	<u>559,933</u>	<u>318,036</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. General Information

Utility Smart Metering Limited 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.