Registered number: 10710311

UTILITY SMART METERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

Mahony & Company Ltd

Office1
Retford Enterprise Centre
Retford
Notts
DN22 9GR

Contents

Utility Smart Metering Limited
Balance Sheet
As at 30 April 2021

Registered number: 10710311

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	**3**		44,234		58,979
Tangible Assets	**4**		2,891		521
Investments	**5**		40,889		25,557
			88,014		85,057
CURRENT ASSETS					
Stocks	**6**	5,000		5,000	
Debtors	**7**	184,336		58,386	
Cash at bank and in hand		70,195		25,681	
		259,531		89,067	
Creditors: Amounts Falling Due Within One Year	**8**	(318,036)		(157,140)	
NET CURRENT ASSETS (LIABILITIES)			(58,505)		(68,073)
TOTAL ASSETS LESS CURRENT LIABILITIES			29,509		16,984
NET ASSETS			29,509		16,984
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			29,409		16,884
SHAREHOLDERS' FUNDS			29,509		16,984

For the year ending 30 April 2021 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
18/08/2021

The notes on pages 4 to 7 form part of these financial statements.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2020: 10)

3. Intangible Assets

	Other
	£
Cost	
As at 1 May 2020	84,998
As at 30 April 2021	84,998
Amortisation	
As at 1 May 2020	26,019
Provided during the period	14,745
As at 30 April 2021	40,764
Net Book Value	
As at 30 April 2021	44,234
As at 1 May 2020	58,979

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 May 2020	695
Additions	3,102
As at 30 April 2021	3,797
Depreciation	
As at 1 May 2020	174
Provided during the period	732
As at 30 April 2021	906
Net Book Value	
As at 30 April 2021	2,891
As at 1 May 2020	521

5. Investments

	Listed
	£
Cost	
As at 1 May 2020	25,557
Additions	15,332
As at 30 April 2021	40,889
Provision	
As at 1 May 2020	-
As at 30 April 2021	-
Net Book Value	
As at 30 April 2021	40,889
As at 1 May 2020	25,557

6. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	5,000	5,000
	5,000	5,000

7. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	155,562	32,254
Prepayments and accrued income	26,132	26,132
Other debtors	1,080	-
Net wages	1,562	-
	184,336	58,386

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	53,033	59,850
Bank loans and overdrafts	50,000	-
Corporation tax	8,562	-
Other taxes and social security	95,406	6,009
VAT	89,422	41,761
Net wages	-	9,354
Other creditors	7,650	7,650
Other creditors (1)	11,788	-
Accruals and deferred income	1,375	1,250
Director's loan account	800	31,266
	318,036	157,140

9. **Share Capital**

	2021	2020
Allotted, Called up and fully paid	100	100

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.