

REGISTERED NO.  
SC328157

**Cash Collect Limited – (formerly Cash Collections UK Limited)**

**Accounts for the year ended 31 March 2009 (prior period from 23 July 2007 to 31 March 2008)**

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## **Cash Collect Limited**

### **Report of the Directors**

The Directors present their report together with the audited Accounts for the year end 31 March 2009 (prior period from 23 July 2007 to 31 March 2008).

#### **1. Principal Activities**

The Company was incorporated on 23 July 2007 as Dunwilco (1488) Limited and changed its name to Cash Collections UK Limited on 9 October 2007. On the 27 May 2008 the company changed its name again to Cash Collect Limited. The Company is a wholly owned subsidiary of Scottish and Southern Energy plc and part of the Scottish and Southern Energy Group (the 'Group').

The Company's principal activity is to provide debt collection services to companies within the Group, particularly in relation to energy debt. The Company did not trade during the period.

#### **2. Share Capital**

The Company's authorised ordinary share capital is £1,000 divided into 1,000 shares of £1.00 each. The Company issued 1 share on 23 July 2007 to D.W. Director 1 Limited. Subsequently, on 8 October 2007, this share was transferred from D.W. Director 1 Limited to Scottish and Southern Energy plc.

#### **3. Results and Dividends**

The Company did not trade during the period and consequently made neither a profit nor a loss in the year to 31 March 2009 (prior period from 23 July 2007 to 31 March 2008 £Nil). The Directors do not recommend the payment of a dividend.

#### **4. Directors**

The Directors who served during the period were as follows:

Gavin Brydon  
Michael Cole

#### **5. Auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that ought to have been taken as a director to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

ON BEHALF OF THE BOARD



Peter G Lawns  
Secretary  
16 September 2009

## **Cash Collect Limited**

### **Statement of Directors' Responsibilities in respect of the Directors' Report and the Accounts**

The directors are responsible for preparing the Directors' Report and the Accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare Accounts for each financial year. Under that law they have elected to prepare the Accounts in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The Accounts are required by law to 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 Accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Accounts; and
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its Accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Cash Collect Limited

### Independent Auditors' Report to the Members of Cash Collect Limited

We have audited the Accounts of Cash Collect Limited for the year ended 31 March 2009 which comprises the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements in Shareholders' Funds and the related notes. These Accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Accounts in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the Accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the Accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the Accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

#### Opinion

In our opinion:

- the Accounts give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended;
- the Accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the Accounts.

*KPMG Audit Plc*

KPMG Audit Plc  
Chartered Accountants  
Registered Auditor  
Edinburgh  
16 September 2009

**Cash Collect Limited**

**Profit and Loss Account  
for the year ended 31 March 2009**

The Company did not trade and received no income and incurred no expenditure during the period. Consequently, the Company made neither a profit nor a loss.

# Cash Collect Limited

## Balance Sheet as at 31 March 2009

	Note	2009 £	2008 £
Debtors	3	1	1
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	-	-
Shareholders' funds		<u>1</u>	<u>1</u>

These Accounts were approved by the Directors on 16 September 2009 and signed on their behalf by



Gavin Brydon, Director

## Cash Collect Limited

### Reconciliation of Movements in Shareholders' Funds For the year ended 31 March 2009

	2009 £	2008 £
Profit for the period	-	-
Ordinary shares issued	-	1
Net movement in shareholders' funds	-	1
Opening shareholders' funds	1	-
<b>Closing shareholders' funds</b>	<b>1</b>	<b>1</b>

## Cash Collect Limited

### Notes on the Accounts for the year ended 31 March 2009

#### 1. Principal accounting policies

##### Basis of accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The principal accounting policies are summarised below and have been applied consistently.

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate parent undertaking includes the Company in its own published consolidated Accounts.

As the Company is a wholly owned subsidiary of Scottish and Southern Energy plc, it has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the Scottish and Southern Energy Group.

##### Taxation

The charge for taxation is based on the profit for the period and takes into account deferred taxation. Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted, or substantially enacted, by the balance sheet date.

Deferred taxation arises in respect of items where there are timing differences between their treatment for accounting and taxation purposes. This is recognised where an obligation to pay more tax in the future has originated but not reversed at the balance sheet date. A deferred tax asset is recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### 2. Staff, directors' and auditors' remuneration

There were no staff employed by the Company during the period. No Director received remuneration in respect of service to the Company.

The Company's audit fee for the period was borne by the Parent Company.

#### 3. Debtors

	2009 £	2008 £
Amounts owed by parent company	1	1

#### 4. Share capital

	Number	£
Authorised:		
At 31 March 2008 and 31 March 2009	1,000	1,000
Allotted and called up:		
At 31 March 2008 and 31 March 2009	1	1



## Cash Collect Limited

### Notes on the Accounts for the year ended 31 March 2009

#### 5. Profit and loss account

£000

Balance at 31 March 2008	-
Profit for the period	-
<b>Balance at 31 March 2009</b>	<b>-</b>

#### 6. Ultimate holding company

The Company is a subsidiary of Scottish and Southern Energy plc, which is the ultimate parent company and is registered in Scotland. The largest and smallest group in which the results of the Company are consolidated is that headed by Scottish and Southern Energy plc. The consolidated accounts of the group (which include those of the Company) are available from Corporate Communications, Inveralmond House, 200 Dunkeld Road, Perth PH1 3AQ.