

Financial statements EA Technology Consulting Limited

For the year ended 31 March 2011



Company information

Company registration number	06858276
Registered office	Capenhurst Technology Park Capenhurst Chester CH1 6ES
Directors	C J Lowsley R P Davis M I Lees J Wynne J O'Neill J S Sinclair
Secretary	J Wynne
Auditor	Grant Thornton UK LLP Statutory Auditor Chartered Accountants Royal Liver Building Liverpool L3 1PS

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 March 2011

Principal activity

The company was incorporated on 25 March 2009

The company provides a portfolio of power asset management packages throughout the UK and internationally. Its core business is the provision of technical and business consultancy to the owners and operators of electricity networks, large energy users and related organisations

Directors

The directors who served the company during the year, unless otherwise stated, were as follows

C J Lowsley	
D J Russell	- resigned 31 December 2010
R P Davis	
M I Lees	
J Wynne	
C Ross	- resigned 30 April 2010
J O'Neill	- appointed 1 September 2011
J S Sinclair	- appointed 1 June 2010

Directors' responsibilities for the financial statements

The directors are responsible for preparing the Report of the directors and the financial statements in accordance with applicable law and Regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Report of the directors

Directors' responsibilities for the financial statements (continued)

In so far as each of the directors is aware

- there is no relevant audit information of which the company's auditors are unaware,
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

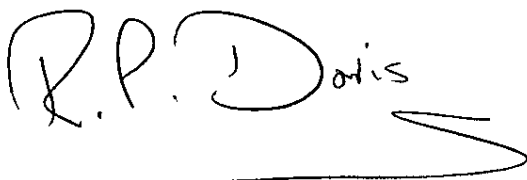
Auditor

Grant Thornton UK LLP offer themselves for reappointment as auditors in accordance with section 485 of the Companies Act 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'R.P. Davis', with a long horizontal flourish extending to the right.

R P Davis
Director
16 December 2011



Independent auditor's report to the members of EA Technology Consulting Limited

We have audited the financial statements of EA Technology Consulting Limited for the year ended 31 March 2011 which comprise the principal accounting policies, the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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

As explained more fully in the Statement of directors' responsibilities set out on pages 3 and 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of the company's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of EA Technology Consulting Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit,
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime

Grant Thornton UK LLP

Carl Williams
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Liverpool
19 December 2011

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable UK accounting standards (United Kingdom Generally Accepted Accounting Practice)

The accounting policies of the company are set out below, and have remained unchanged from the previous year

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents services provided during the year, and is exclusive of Value Added Tax

Long-term contracts

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account

Current tax

The current tax charge is based on the profit for the year and is measured at the amounts expected to be paid based on the tax rates and laws substantively enacted by the balance sheet date. Current and deferred tax is recognised in the profit and loss account for the period except to the extent that it is attributable to a gain or loss that is or has been recognised directly in the statement of total recognised gains and losses

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities

Principal accounting policies

Financial instruments (continued)

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

Profit and loss account

	Note	2011 £'000	2010 £'000
Turnover	1	5,677	5,244
Cost of sales		<u>(3,254)</u>	<u>(3,040)</u>
Gross profit		2,423	2,204
Other operating charges	1	<u>(2,096)</u>	<u>(1,859)</u>
Operating profit		327	345
Interest payable and similar charges		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		327	345
Tax on profit on ordinary activities	2	<u>(24)</u>	<u>(75)</u>
Profit for the financial year	7	<u><u>303</u></u>	<u><u>270</u></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the profit for the year as set out above

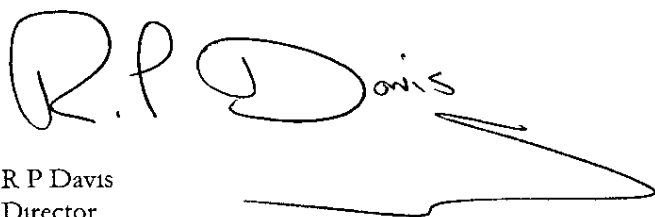
The accompanying accounting policies and notes form an integral part of these accounts

Balance sheet

	Note	2011 £'000	2010 £'000
Current assets			
Debtors	3	666	346
Creditors amounts falling due within one year	4	<u>(92)</u>	<u>(75)</u>
Net current assets		574	271
Total assets less current liabilities		<u>574</u>	<u>271</u>
Capital and reserves			
Called up equity share capital	6	1	1
Profit and loss account	7	<u>573</u>	<u>270</u>
Shareholders' funds	8	<u>574</u>	<u>271</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 16 December 2011 and are signed on their behalf by


R P Davis
Director

Notes to the financial statements

1 Turnover and other operating charges

All turnover arose in a single geographical market

	2011 £'000	2010 £'000
Administrative expenses	<u>2,096</u>	<u>1,859</u>

Directors emoluments are paid through the ultimate parent entity

2 Taxation

	2011 £'000	2010 £'000
UK corporation tax charge on profit for the year	92	75
Over provision re prior year	<u>(68)</u>	<u>-</u>
	<u>24</u>	<u>75</u>

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 28%. The differences are explained below:

	2011 £'000	2010 £'000
Profit on ordinary activities before tax	<u>327</u>	<u>345</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28%	92	97
Effects of:		
Marginal rate of taxation	-	(22)
Overprovision re prior year	<u>(68)</u>	<u>-</u>
Current tax charge for the year (see note above)	<u>24</u>	<u>75</u>

3 Debtors

	2011 £'000	2010 £'000
Amounts due from parent undertaking	<u>666</u>	<u>346</u>

Notes to the financial statements

4 Creditors: amounts falling due within one year

	2011 £'000	2010 £'000
Corporation tax	<u>92</u>	<u>75</u>

5 Related party transactions

The company is exempt from the requirements of FRS8 from disclosing transactions with other wholly owned group companies on the grounds that consolidated financial statements are publicly available

6 Share capital

	2011 £'000	2010 £'000
Authorised share capital	<u>1</u>	<u>1</u>
1,000 Ordinary shares of £1 each		

	No	2011 £'000	No	2010 £'000
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>1,000</u>	<u>1</u>	<u>1,000</u>	<u>1</u>

7 Profit and loss account

	2011 £'000	2010 £'000
Balance brought forward	270	-
Profit for the financial year	<u>303</u>	<u>270</u>
Balance carried forward	<u>573</u>	<u>270</u>

8 Reconciliation of movements in shareholders' funds

	2011 £'000	2010 £'000
Profit for the financial year	303	270
New ordinary share capital subscribed	-	1
Net increase to shareholders' funds	<u>303</u>	<u>271</u>
Opening shareholders' funds	<u>271</u>	-
Closing shareholders' funds	<u>574</u>	<u>271</u>

Notes to the financial statements

9 Contingent liabilities

The company had no contingent liabilities at 31 March 2011 or 31 March 2010

10 Capital commitments

The company had no capital commitments at 31 March 2011 or 31 March 2010

11 Ultimate parent company

The parent undertaking and the ultimate controlling party in which consolidated accounts will be prepared is EA Technology Limited, a company incorporated in England and Wales