

LUMEN ENERGY SUPPLY LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010

Company Registration Number 06993060

RSM Tenon Limited

Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

THURSDAY



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LUMEN ENERGY SUPPLY LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

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LUMEN ENERGY SUPPLY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
PERIOD ENDED 31 MARCH 2010

The board of directors	M H Evans J H Furness N B Kennedy A P Barnes T D Jackson-Smith
Company secretary	N J Makinson
Business address	Evershed House 70 Great Bridgewater Street Manchester M1 5ES
Registered office	Evershed House 70 Great Bridgewater Street Manchester M1 5ES
Auditor	RSM Tenon Audit Limited Sumner House St Thomas's Road Chorley Lancashire PR7 1HP
Accountants	RSM Tenon Limited Sumner House St Thomas's Road Chorley Lancashire PR7 1HP

LUMEN ENERGY SUPPLY LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

The directors present their report and the financial statements of the company for the period from 17 August 2009 to 31 March 2010

Incorporation

The company was incorporated on 17 August 2009 with share capital of 1 ordinary share of £1 each. One ordinary share was issued on incorporation to the subscriber to the Memorandum of Association.

Principal activities

The principal activity of the company during the period was to be a qualified electricity supply company.

Directors

The directors who served the company during the period were as follows:

M H Evans
J H Furness

M H Evans was appointed as a director on 18 August 2009.
J H Furness was appointed as a director on 1 September 2009.
N B Kennedy was appointed as a director on 18 June 2010.
A P Barnes was appointed as a director on 18 June 2010.
T D Jackson-Smith was appointed as a director on 18 June 2010.

Directors' responsibilities

The directors are responsible for preparing the Directors' Report 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 the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- 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.

LUMEN ENERGY SUPPLY LIMITED

THE DIRECTORS' REPORT *(continued)*

PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

In so far as the directors are, individually, aware

- there is no relevant audit information of which the company's auditor is unaware, and
- 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 auditor is aware of that information

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

RSM Tenon Audit Limited were appointed after the period end and are deemed to be reappointed under section 487(2) 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.

Registered office
Evershed House
70 Great Bridgewater Street
Manchester
M1 5ES

Signed on behalf of the directors

X *N. J. Makinson*

Mr N J Makinson
Secretary

(DATE)

X Approved by the directors on *26 NOVEMBER 2010*

LUMEN ENERGY SUPPLY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LUMEN
ENERGY SUPPLY LIMITED
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

We have audited the financial statements of Lumen Energy Supply Limited for the period from 17 August 2009 to 31 March 2010 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, 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 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

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 2010 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

LUMEN ENERGY SUPPLY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LUMEN
ENERGY SUPPLY LIMITED *(continued)*

PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

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, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

Christopher Moss, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

Date *9/12/10*

LUMEN ENERGY SUPPLY LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

	Note	Period from 17 Aug 09 to 31 Mar 10 £
Turnover		—
Administrative expenses		(4,460)
Loss on ordinary activities before taxation		<u>(4,460)</u>
Tax on loss on ordinary activities	3	—
Loss for the financial period		<u><u>(4,460)</u></u>

The notes on pages 8 to 10 form part of these financial statements

LUMEN ENERGY SUPPLY LIMITED*Registered Number 06993060***BALANCE SHEET****31 MARCH 2010**

	Note	31 Mar 10 £
Creditors: Amounts falling due within one year	4	<u>(4,459)</u>
Total liabilities		<u>(4,459)</u>
Capital and reserves		
Called-up share capital	6	1
Profit and loss account	7	<u>(4,460)</u>
Shareholders' deficit		<u>(4,459)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(DATE)

X These financial statements were approved by the directors and authorised for issue on 26 NOVEMBER 2010 and are signed on their behalf by

X 

Mr M H Evans
Director

The notes on pages 8 to 10 form part of these financial statements

LUMEN ENERGY SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on support being received from group companies. The financial statements do not include any adjustments that would result if this support was not made available.

The directors of the group companies have confirmed that they will continue to provide support to the company hence they believe that it is appropriate for the financial statements to be prepared on the going concern basis.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. Operating loss

No employees or directors were remunerated through this company during the period.

The audit fee has been paid by the parent company.

LUMEN ENERGY SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

3. Taxation on ordinary activities

Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the period is higher than the standard rate of corporation tax in the UK of 21%

	Period from 17 Aug 09 to 31 Mar 10 £
Loss on ordinary activities before taxation	(4,460)
Loss on ordinary activities by rate of tax	(937)
Effects of Unrelieved tax losses	937
Total current tax	-

Factors that may affect future tax charges

There are trading losses carried forward of £4,460

4. Creditors: Amounts falling due within one year

	31 Mar 10 £
Amounts owed to group undertakings	4,459

5. Related party transactions

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption available under Financial Reporting Standard 8 as the consolidated accounts of Utiligroup Limited, in which the company is included, are available from the company's registered office. At the year end the company owed £4,459 to Utilisoft Limited, a fellow subsidiary company.

6. Share capital

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	1	1

The company was incorporated on 17 August 2009 with share capital of 1 ordinary share of £1 each. One ordinary share was issued on incorporation to the subscriber to the Memorandum of Association.

LUMEN ENERGY SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

7. Profit and loss account

	Period from 17 Aug 09 to 31 Mar 10 £
Loss for the financial period	(4,460)
Balance carried forward	<u>(4,460)</u>

8 Post balance sheet event

On 18 June 2010 the entire share capital of Utiligroup Limited was acquired by BGlobal PLC. BGlobal PLC subsequently became the ultimate parent company.

9. Ultimate parent company

The directors consider the ultimate parent company to be Utiligroup Limited, a company incorporated in the UK, which is the only undertaking that prepares group accounts including the financial statements of the company.

10. Ultimate controlling party

Throughout the period the company was under the immediate control of Utiligroup Limited and ultimately controlled by its directors who control the whole of the ordinary share capital of Utiligroup Limited.

LUMEN ENERGY SUPPLY LIMITED
MANAGEMENT INFORMATION
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5**

LUMEN ENERGY SUPPLY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

	Period from 17 Aug 09 to 31 Mar 10 £
Overheads	
Administrative expenses	(4,460)
Loss on ordinary activities	<u>(4,460)</u>

LUMEN ENERGY SUPPLY LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 17 AUGUST 2009 TO 31 MARCH 2010

	Period from 17 Aug 09 to 31 Mar 10 £
Administrative expenses	
General expenses	
Legal and professional fees	4,459
Financial costs	
Bank charges	<u>1</u>
	<u>4,460</u>