

UTILITY AID LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

UTILITY AID LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

W A Campbell
A C Homer
A G Hankinson
Mrs D Bird

SECRETARY:

Mrs D Bird

REGISTERED OFFICE:

Union Building
Rose Lane
Norwich
NR1 1BY

REGISTERED NUMBER:

04408718 (England and Wales)

AUDITORS:

Duncan & Toplis Limited, Statutory Auditor
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		48,364		73,792
CURRENT ASSETS					
Debtors	5	891,858		887,936	
Cash at bank and in hand		<u>782,294</u>		<u>1,407,841</u>	
		1,674,152		2,295,777	
CREDITORS					
Amounts falling due within one year	6	<u>514,299</u>		<u>1,268,390</u>	
NET CURRENT ASSETS			<u>1,159,853</u>		<u>1,027,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,208,217</u>		<u>1,101,179</u>
CREDITORS					
Amounts falling due after more than one year	7		-		(2,378)
PROVISIONS FOR LIABILITIES			<u>(9,189)</u>		<u>(14,020)</u>
NET ASSETS			<u>1,199,028</u>		<u>1,084,781</u>
CAPITAL AND RESERVES					
Called up share capital	10		10,000		10,000
Share premium			390,950		390,950
Capital redemption reserve			50		50
Retained earnings			<u>798,028</u>		<u>683,781</u>
SHAREHOLDERS' FUNDS			<u>1,199,028</u>		<u>1,084,781</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 September 2022 and were signed on its behalf by:

A G Hankinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Utility Aid Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and income recognition

Turnover represents commissions received net of Value Added Tax.

The company recognises income to fairly represent the level of completion of all its contracts. Whilst client contracts upon which commission is received may last a number of years, the commission is not recognised on a linear time basis but on a basis that more reasonably represents the activity undertaken by the company.

Commission on contracts signed before the year end but for a period commencing post year end are included as appropriate with adjustments included for contracts which might not be fulfilled in their entirety.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on cost

Tangible fixed assets are held at cost less depreciation.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 60 (2020 - 69) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	193,306
Additions	8,482
At 31 December 2021	<u>201,788</u>
DEPRECIATION	
At 1 January 2021	119,514
Charge for year	33,910
At 31 December 2021	<u>153,424</u>
NET BOOK VALUE	
At 31 December 2021	<u>48,364</u>
At 31 December 2020	<u>73,792</u>

The net book value of tangible fixed assets includes £2,334 (2020: £7,003) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	165,602	143,083
Amounts owed by group undertakings	57,249	53,889
Other debtors	669,007	690,964
	<u>891,858</u>	<u>887,936</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts (see note 8)	1,182	3,508
Trade creditors	155,614	148,880
Taxation and social security	163,484	547,139
Other creditors	194,019	568,863
	<u>514,299</u>	<u>1,268,390</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Hire purchase contracts (see note 8)	-	2,378

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	1,182	3,508
Between one and five years	-	2,378
	<u>1,182</u>	<u>5,886</u>

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	86,560	107,098
Between one and five years	193,940	262,041
In more than five years	103,259	135,867
	<u>383,759</u>	<u>505,006</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>1,182</u>	<u>5,886</u>

The hire purchase liabilities are secured on the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Simon Syddall BFP FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited, Statutory Auditor

12. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent company of Utility Aid Limited is UA Energy Limited, a company incorporated in the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. DEFERRED REVENUE

The company has at any point in time significant deferred revenue. At the year end the figures were as follows:

Balance @ 1st January 2021	3,862,079
Balance @ 31st December 2021	<u>4,057,482</u>
Change in the year	<u>195,403</u>

The amounts deferred represent the commission on contracts signed before the year end where income has not yet been recognised in accordance with the company's income recognition policy detailed in note 2.

Once a contract has been entered into by a client they are legally bound to fulfil the entire contract and it cannot be cancelled. All commissions derived from the contract will become payable when due, unless any of the following takes effect:

- The clients enters administration.
- The client is no longer responsible for the meter point stated in the contract i.e through sale or disposal of the property.
- The supplier releases the client from its contractual obligations.

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.