

FS CONNEXIONS UK LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED**

31 MARCH 2006

**Registered Office
Pegasus House
Kings Business Park
Liverpool Road
Prescot
Merseyside L34 1PJ**

**Registered in England and Wales
Company number: 2599270**



Directors' report

The directors present their report and financial statements of the company for the 15 month period ended 31 March 2006.

Principal activity

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the period.

Directors

The directors of the company during the period ended 31 March 2006 are set out below.

T W Drury	Appointed 12 May 2005
J A Gittins	Appointed 12 May 2005
A J Hunt	Appointed 12 May 2005
R J Beveridge	Resigned 12 May 2005

Directors' interests

None of the directors have any interests in the company itself. The interests of T W Drury, J A Gittins and A J Hunt are disclosed in the accounts of Vertex Data Science Limited, a fellow group subsidiary.

Signed on behalf of the board of directors



J A Gittins
Director
1 February 2007

Balance sheet

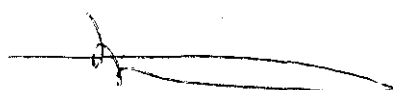
		31 March 2006	31 December 2004
	Note	£	£
Current assets			
Amounts owed by other group undertakings		557,880	557,880
Creditors: amounts falling due within one year			
Amounts owed to other group undertakings		(281,850)	(281,850)
Net assets		276,030	276,030
Capital and reserves			
Called up share capital	2	1,750	1,750
Share premium account		499,750	499,750
Profit and loss account		(225,470)	(225,470)
Equity shareholders' funds		276,030	276,030

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

The financial statements on pages 2 and 3 were approved by the board of directors on 1 February 2007 and signed on its behalf by:



J A Gittins
Director

The accompanying notes are an integral part of this balance sheet.

Notes to financial statements

For the period ended 31 March 2006

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Share capital

	31 March 2006	31 December 2004
	£	£
Authorised		
2,250 (2004: 2,250) ordinary shares of £1 each	2,250	2,250
Allotted, called up and fully paid		
1,750 (2004: 1,750) ordinary shares of £1 each	1,750	1,750

3. Details of parent undertakings

The immediate parent company is Vertex Financial Services Limited.

The financial statements of the company are consolidated in the group financial statements of the ultimate parent undertaking, United Utilities PLC, a company registered in England and Wales. This is also the largest group which includes the company and for which group financial statements are prepared. The parent undertaking of the smallest such group is Vertex Data Science Limited, a company registered in England and Wales.

Copies of both the United Utilities PLC and Vertex Data Science Limited group financial statements may be obtained from the Company Secretary, United Utilities PLC, Dawson House, Great Sankey, Warrington, WA5 3LW.