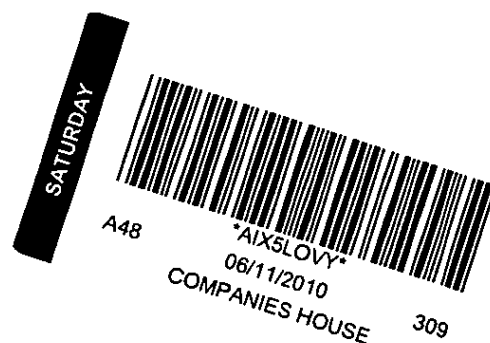


Utilita Electricity Limited

Abbreviated Accounts

Year Ended 31 March 2010



Utilita Electricity Limited

Abbreviated Accounts

Year ended 31 March 2010

Contents	Pages
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

Utilita Electricity Limited

Independent Auditor's Report to Utilita Electricity Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Utilita Electricity Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 29.9.10 we reported as auditor to the members of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report included the following paragraph:

Emphasis of matter - Going concern

Without qualifying our opinion we draw attention to note 1 in the financial statements which indicates that the Company incurred a net loss of £671,324 in the year ended 31 March 2010, and, as of that date, the Company's current liabilities exceeded its assets by £2,139,874. These conditions, along with other matters set out in note 1, indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.



ADRIAN RANN (Senior Statutory Auditor)
For and on behalf of
JAMES COWPER LLP
Chartered Accountants
& Statutory Auditor

Phoenix House
50 Bartholomew Street
Newbury
Berkshire
RG14 5QA

29.9.10

Utilita Electricity Limited

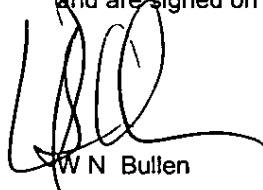
Abbreviated Balance Sheet

31 March 2010

	Note	2010		2009 (restated)	
		£	£	£	£
Current assets					
Debtors	3	532,938		627,823	
Cash at bank and in hand		<u>1,033</u>		<u>1,230</u>	
		533,971		629,053	
Creditors: amounts falling due within one year		<u>2,673,845</u>		<u>2,097,603</u>	
Net current liabilities			(2,139,874)		(1,468,550)
Total assets less current liabilities			<u>(2,139,874)</u>		<u>(1,468,550)</u>
Capital and reserves					
Called-up equity share capital	4		1		1
Profit and loss account			<u>(2,139,875)</u>		<u>(1,468,551)</u>
Deficit			<u>(2,139,874)</u>		<u>(1,468,550)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 24 September 2010 and are signed on their behalf by



W N Bullen
Company Registration Number 04849181

The notes on pages 3 to 4 form part of these abbreviated accounts

Utilita Electricity Limited

Notes to the Abbreviated Accounts

Year ended 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)

Going concern

The company made a loss after taxation of £671,324 for the year ended 31 March 2010 and has a deficit of liabilities over assets of £2,139,874 at 31 March 2010. The company is supported by a loan facility from other group companies. The directors of Utilita Services Limited, the immediate parent company, have confirmed that it is their intention to make resources available, as necessary, for the company to continue trading for at least 12 months from the date of approval of these accounts.

The directors are not aware of any reason why the finance available from the parent company might be withdrawn. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover represents sales of electricity and the value of services and facilities provided during the year. Turnover includes an estimate of the value of supplies of electricity to customers between the date of the last meter reading and the year end.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Prior year adjustment

The prior year adjustment represents an adjustment to turnover to reflect losses on distribution that had previously not been recognised. Trade debtors at 31 March 2009 were also overstated by this amount.

The comparative figures have also been adjusted to reflect the nature of the company's business as a supplier of electricity. In the profit and loss account trading fees and commissions payable have been reclassified as cost of sales from administrative expenses.

3. Debtors

Debtors include amounts of £31,114 (2009 - £Nil) falling due after more than one year.

4. Share capital

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Utilita Electricity Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2010

5. Ultimate parent company

The ultimate parent company of Utilita Electricity Limited at the balance sheet date was Secure Meters Limited, a company incorporated in India

The parent of the smallest group for which group accounts including Utilita Electricity Limited are drawn up is Utilita Group Limited. Copies of these accounts may be obtained from the registered office

The parent of the largest group for which group accounts including Utilita Electricity Limited are drawn up is Secure Meters Limited