

# Utiliserve Limited

## Annual Report and Financial Statements

Registered number 06886305

Period ended 31 December 2017



**Directors**

M C Hirst

S Gosling

P Galati (appointed 13 April 2017)

M Evans (resigned 13 April 2017)

J Furness (resigned 13 April)

A Green (resigned 13 April 2017)

**Secretary**

Brodies Secretarial Services Limited

**Independent Auditors**

PricewaterhouseCoopers LLP

No 1 Spinningfield

Hardman Square

Manchester M3 3EB

**Registered Office**

Utilihouse

East Terrace

Euxton Lane

Chorley

Lancashire PR7 6TE

## Contents

## Page No.

Strategic report	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditors' report	5
Profit and loss account and other comprehensive income	8
Balance sheet	9
Statement of changes in equity	10
Notes to the financial statements	11

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## Strategic report

The directors present their strategic report for the period ended 31 December 2017.

### Principal activities and review of the business

The business was hived up into Utilisoft Limited, a sister company, effective 1 July 2014, therefore the company did not trade throughout the current or prior period. The directors currently have no intention to reinstate trade and assets into the company.

The directors believe that the use of the going concern basis of accounting is not appropriate. The company is not trading and the directors do not intend to acquire a replacement trade. They have not prepared the financial statements on a going concern basis and the effect of this is explained in note 1.

Approved by the Board on 20 April 2018 and signed on its behalf by:



S Gosling  
Director  
20 April 2018

Registered No. 6886305

## Directors' report

The directors present their report and audited financial statements for the period ended 31 December 2017.

### Results and dividends

The result for the period amounted to £nil (year ended 31 March 2017: result of £nil). The directors do not recommend any dividend (year ended 31 March 2017: £nil).

### Future developments

On 20 June 2014, Utiliserve Limited and other companies were acquired by Utiligroup Acquisitions Limited which was backed by NorthEdge Capital LLP and Utiligroup's management team. Utiligroup Limited was then the ultimate controlling party of the company. On 1 July 2014 the assets and trading were hived up into Utilisoft Limited and trading ceased in Utiliserve Limited. The company is now not trading and has no intention to resume trading. On 14 April 2017 the company was acquired by ESG-Utiligroup Holdings LLC via its parent company and has no future intentions to resume trading.

### Going concern

The directors believe that the use of the going concern basis of accounting is not appropriate. The company is not trading and the directors do not intend to acquire a replacement trade. They have not prepared the financial statements on a going concern basis and the effect of this is explained in note 1. The directors do not yet know whether they intend to retain the entity as a dormant company or liquidate it.

### Directors

The directors of the company who were in office during the period and up to the date of signing the financial statements were:

M C Hirst  
S Gosling  
P Galati (appointed 13 April 2017)  
M Evans (resigned 13 April 2017)  
J Furness (resigned 13 April 2017)  
A Green (resigned 13 April 2017)

### Charitable and political donations

No charitable or political donations were made by the company in the period (31 March 2017: £nil).

### Disclosure of information to the auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Independent auditors

Pursuant to Section 487 of the Companies Act 2006, new auditors have been appointed and PricewaterhouseCoopers LLP has now taken office.

## **Directors' report** *(continued)*

**for the period ended 31 December 2017**for the period ended 31 December 2017

### **Small company exceptions**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board



S Gosling  
Director  
20 April 2018

## Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial 9 month period. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting 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.

The directors 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.

## **Independent auditors' report to the members of Utiliserve Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion, Utiliserve Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the 9 month period (the "period") then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2017; the Profit and loss account and other comprehensive income, the Statement of changes in equity for the 9 month period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### **Emphasis of matter - Basis of preparation**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the basis of preparation. The entity ceased trading in prior financial periods and the directors do not intend to acquire a replacement trade. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern as described in note 1 to the financial statements. No adjustments were necessary in these financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

#### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.



## **Independent auditors' report to the members of Utiliserve Limited**

**for the period ended 31 December 2017**

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### ***Strategic report and Directors' report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the period ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

### **Responsibilities for the financial statements and the audit**

#### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Statement of directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditors' responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Other required reporting**

#### **Companies Act 2006 exception reporting**

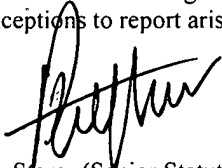
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

## **Independent auditors' report to the members of Utiliserve Limited (Continued)**

### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' report. We have no exceptions to report arising from this responsibility.



Philip Storer (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Manchester  
3 May 2018

## **Profit and loss account and other comprehensive income**

**for the period ended 31 December 2017**

The company did not trade in the period.

The trade and assets of the business were hived into its parent undertaking Utilisoft Limited on 1 April 2013 at book value. There has been no trading since that date.

**Balance sheet**

as at 31 December 2017

		<i>Period ended 31 December 2017</i>	<i>Year ended 31 March 2017</i>
	<i>Note</i>	<i>£</i>	<i>£</i>
<b>Current assets</b>			
Debtors	4	454,998	454,998
<b>Net current assets</b>		<u>454,998</u>	<u>454,998</u>
<b>Total assets less current liabilities</b>		<u>454,998</u>	<u>454,998</u>
<b>Net assets</b>		<u>454,998</u>	<u>454,998</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		<u>454,997</u>	<u>454,997</u>
<b>Total Shareholders' funds</b>		<u>454,998</u>	<u>454,998</u>

The financial statements on pages 8 to 12 were approved by the Board of Directors on 20 April 2018 and are signed on their behalf by:



S Gosling  
Director  
Registered number 06886305

## Statement of changes in equity

for the period ended 31 December 2017

	<i>Called up share capital</i>	<i>Profit and loss account</i>	<i>Total Shareholders' Funds</i>
	£	£	£
At 1 April 2016	1	454,997	454,998
Result and total comprehensive income for the year	-	-	-
At 31 March 2017 & 1 April 2017	1	454,997	454,998
Result and total comprehensive income for the period	-	-	-
At 31 December 2017	<b>1</b>	<b>454,997</b>	<b>454,998</b>

## Notes to the financial statements

for the period ended 31 December 2017

Utiliserve Limited (Company number 06886305) is a company limited by shares registered, incorporated and domiciled in England and Wales. The registered office and principal place of business is: Utilihouse, East Terrace, Euxton Lane, Chorley, Lancashire, England, PR7 6TE.

### 1. Accounting policies

Utiliserve Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*") and in accordance with Companies Act 2006. The accounting policies have been applied consistently. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The Company's ultimate parent undertaking includes the Company in its consolidated financial statements. The consolidated financial statements of ESG-Utiligroup Holdings LLC are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes.

As the consolidated financial statements of ESG-Utiligroup Holdings LLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### ***Basis of preparation of the financial statements***

Following the cessation of the trade and as the directors do not intend to acquire a replacement trade, these financial statements have not been prepared on a going concern basis. The directors have assessed the valuations of the net assets on a break up basis and have concluded that no adjustment would be required to their carrying values. The directors do not yet know whether they intend to retain the entity as a dormant company or to liquidate it.

### 2. Operating Loss

All audit and non-audit costs paid to the company's auditors in the current year and prior year were borne by Utilisoft Limited and no recharges was made. Total costs for the period were £71,000 (31 March 2017: £24,000), with £1,000 (31 March 2017: £1,000) attributing to Utiliserve Limited.

## Notes to the financial statements *(continued)*

for the period ended 31 December 2017

### 3. Directors' emoluments

The directors' remuneration is in relation to their services to the Utiligroup Group as a whole. These costs were borne by Utilisoft, a fellow group undertaking, and no recharge was made. The directors of the company are also directors of the holding company and fellow subsidiaries. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the holding and fellow subsidiary companies.

Other than the directors disclosed on within these financial statements, the company has no employees (year ended 31 March 2017: none).

### 4. Debtors

	<i>Period ended 31 December 2017</i>	<i>Year ended 31 March 2017</i>
	£	£
Amounts owed by group undertakings	<u>454,998</u>	<u>454,998</u>
	<u>454,998</u>	<u>454,998</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 5. Called up share capital

	<i>Period ended 31 December 2017</i>	<i>Year ended 31 March 2017</i>
	No.      £	No.      £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £0.001 each	1,000 <u>1</u>	1,000 <u>1</u>

### 6. Related party transactions

The company has taken advantage of the exemption available under FRS 102 not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling parent.

### 7. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Utiligroup Holdings Limited a company incorporated in England & Wales. Following the company sale by its owners on 14 April 2017, the Ultimate parent is Accel-KKR by virtue of its controlling holding in ESG-Holdings LLC. ESG-Utiligroup Holdings LLC is both the smallest and largest group for which group financial statement are prepared and in which the company is included. The consolidated financial statements of ESG-Utiligroup Holdings LLC are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.