

REGISTERED NUMBER: 07661510 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

FOR

UTILITY SUPPORT SOLUTIONS LIMITED

SATURDAY



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UTILITY SUPPORT SOLUTIONS LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

	Page
Company Information	1
Strategic Report	2
Report of the Director	3
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	10

UTILITY SUPPORT SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015

DIRECTOR:

Mr I McDonald

REGISTERED OFFICE:

Penshaw Way
Portobello Industrial Estate
Chester le Street
Co. Durham
DH3 2SA

REGISTERED NUMBER:

07661510 (England and Wales)

AUDITORS:

Momentum Taxation and Accountancy Ltd
-Statutory Auditor
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

UTILITY SUPPORT SOLUTIONS LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2015

The director presents his strategic report for the year ended 30 June 2015.

REVIEW OF BUSINESS

Operating profit for the year is £261,831 compared to the prior year of £72,805. This is due in part to an increase in gross profit margin from 12.7% in 2014 to 14.7% in 2015.

The company has net assets of just over £109k, compared to net liabilities of £99k last year.

Of the total £1,312,711 creditors, 77% relates to trade creditors (£660,294) and VAT (£355,619). The only borrowings the company has relate to HP accounts which were taken out in the year to finance the purchase of five new vans.

PRINCIPAL RISKS AND UNCERTAINTIES

The company's principal risks and uncertainties are set out below.

Operational risks are those of health, safety and environmental (HSE) performance. There is the risk that an incident could lead to an injury to an employee, contractor or a member of the general public. Any such incident could have an adverse effect on the reputation of the company, or lead to potential prosecution or reduced productivity. The company minimises risks through its robust health and safety management and training systems.

Financial risks continue to stem from taxes and fuel duty. Any significant increase in either of these amounts could have a detrimental effect of the figures reflected in 2015.

The principal uncertainty lies with the extension of the company's contract with its main customer which expires at the end of November 2016. While the director is confident that this will be renewed, until the contract is signed it represents a major risk.

ON BEHALF OF THE BOARD:



Mr I McDonald - Director

Date: 23/3/2016

UTILITY SUPPORT SOLUTIONS LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2015

The director presents his report with the accounts of the company for the year ended 30 June 2015.

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2015.

DIRECTORS

The directors who have held office during the period from 1 July 2014 to the date of this report are as follows:

Mr I McDonald - appointed 1 August 2014

Mr A Brown - resigned 1 August 2014

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

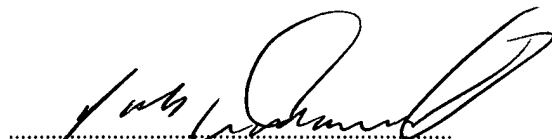
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Momentum Taxation and Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Mr I McDonald - Director

Date: 23/03/2016

REPORT OF THE INDEPENDENT AUDITORS TO
UTILITY SUPPORT SOLUTIONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Utility Support Solutions Limited for the year ended 30 June 2015 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 auditors' 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 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 445(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 24/3/2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 June 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which discloses the basis upon which the Company has prepared its financial statements by applying the going concern assumption, notwithstanding that the contract with the Company's main customer ends on the 30th November 2016. As stated in the note, the director is confident that the new contract will be signed in the next few months, however until this has occurred there exists a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern."

 Momentum Taxation and Accountancy Ltd

Peter Cartwright (Senior Statutory Auditor)
for and on behalf of Momentum Taxation and Accountancy Ltd
-Statutory Auditor
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

Date: 24/3/2016

UTILITY SUPPORT SOLUTIONS LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
TURNOVER		11,590,031	10,405,797
Cost of sales and other operating income		(9,887,578)	(9,071,480)
		<hr/> 1,702,453	<hr/> 1,334,317
Administrative expenses		<hr/> 1,440,622	<hr/> 1,261,512
OPERATING PROFIT	3	261,831	72,805
Interest receivable and similar income		<hr/> 194	<hr/> 227
		262,025	73,032
Interest payable and similar charges	4	<hr/> 6,910	<hr/> 40,076
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		255,115	32,956
Tax on profit on ordinary activities	5	<hr/> 44,522	<hr/> 45
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 210,593	<hr/> <hr/> 32,911

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

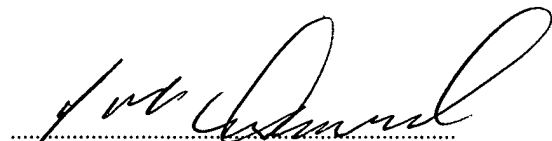
UTILITY SUPPORT SOLUTIONS LIMITED (REGISTERED NUMBER: 07661510)

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	102,020	112,762
CURRENT ASSETS			
Stocks	7	88,598	-
Debtors	8	910,932	1,712,799
Cash at bank and in hand		342,680	360,567
		<u>1,342,210</u>	<u>2,073,366</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,249,744</u>	<u>2,285,606</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>92,466</u>	<u>(212,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,486</u>	<u>(99,478)</u>
CREDITORS			
Amounts falling due after more than one year	10	(62,967)	-
PROVISIONS FOR LIABILITIES	13	(20,404)	-
NET ASSETS/(LIABILITIES)		<u><u>111,115</u></u>	<u><u>(99,478)</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	100	100
Profit and loss account	15	<u>111,015</u>	<u>(99,578)</u>
SHAREHOLDERS' FUNDS	17	<u><u>111,115</u></u>	<u><u>(99,478)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the director on 23/03/16 and were signed by:



Mr I McDonald - Director

The notes form part of these abbreviated accounts

UTILITY SUPPORT SOLUTIONS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	Notes	2015 £	2014 £
Net cash (outflow)/inflow from operating activities	1	(116,177)	900,072
Returns on investments and servicing of finance	2	(6,716)	(39,849)
Taxation		(310)	-
Capital expenditure	2	(34,680)	114,528
		(157,883)	974,751
Financing	2	139,996	(761,744)
(Decrease)/increase in cash in the period		(17,887)	213,007
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/increase in cash in the period		(17,887)	213,007
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(33,504)	135,905
Change in net funds resulting from cash flows		(51,391)	348,912
Movement in net funds in the period		(51,391)	348,912
Net funds/(debt) at 1 July		304,195	(44,717)
Net funds at 30 June		252,804	304,195

The notes form part of these abbreviated accounts

UTILITY SUPPORT SOLUTIONS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	261,831	72,805
Depreciation charges	33,895	37,616
Loss on disposal of fixed assets	11,526	31,620
Increase in stocks	(88,598)	-
Decrease/(increase) in debtors	695,376	(62,714)
(Decrease)/increase in creditors	(1,030,207)	820,745
Net cash (outflow)/inflow from operating activities	(116,177)	900,072

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	194	227
Interest paid	-	(26,658)
Interest element of hire purchase payments	(6,910)	(13,418)
Net cash outflow for returns on investments and servicing of finance	(6,716)	(39,849)
Capital expenditure		
Purchase of tangible fixed assets	(115,380)	(26,121)
Sale of tangible fixed assets	80,700	140,649
Net cash (outflow)/inflow for capital expenditure	(34,680)	114,528
Financing		
Loan repayments in year	-	(77,515)
Outstanding intercompanies	106,492	(625,840)
Capital repayments in year	33,504	(58,389)
Amount introduced by directors	125,473	-
Amount withdrawn by directors	(125,473)	-
Net cash inflow/(outflow) from financing	139,996	(761,744)

The notes form part of these abbreviated accounts

UTILITY SUPPORT SOLUTIONS LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/14 £	Cash flow £	At 30/6/15 £
Net cash:			
Cash at bank and in hand	360,567	(17,887)	342,680
	<u>360,567</u>	<u>(17,887)</u>	<u>342,680</u>
Debt:			
Hire purchase	(56,372)	(33,504)	(89,876)
	<u>(56,372)</u>	<u>(33,504)</u>	<u>(89,876)</u>
Total	<u>304,195</u>	<u>(51,391)</u>	<u>252,804</u>

The notes form part of these abbreviated accounts

UTILITY SUPPORT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared using the going concern basis despite the fact that the contract with the company's major customer expires at the end of November 2016. The director is confident that the contract will be extended and the final negotiations are in progress. The director, having considered the above and made due enquiries, continues to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents revenue recognised by the company in respect of service contracts when the company obtains the right to the consideration and includes amounts received in relation to compensation and settlements from customers.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	3,084,363	3,093,371
Social security costs	294,027	302,399
Other pension costs	19,365	15,189
	<u>3,397,755</u>	<u>3,410,959</u>

UTILITY SUPPORT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2015	2014
Admin and management	20	21
Site staff	90	97
	<u>110</u>	<u>118</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2014 £
Hire of plant and machinery	1,463,030	1,403,525
Depreciation - owned assets	33,896	37,617
Loss on disposal of fixed assets	11,526	31,620
Auditors' remuneration	6,300	-
	<u> </u>	<u> </u>
Directors' remuneration	-	49,400
	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £	2014 £
Bank loan interest	-	26,658
Hire purchase	6,910	13,418
	<u>6,910</u>	<u>40,076</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	23,853	45
Late payment interest	265	-
	<u>24,118</u>	<u>45</u>
Total current tax	24,118	45
Deferred tax	20,404	-
	<u>44,522</u>	<u>45</u>
Tax on profit on ordinary activities	44,522	45

UTILITY SUPPORT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2014	3,485	24,036	168,100	195,621
Additions	2,526	1,862	110,992	115,380
Disposals	-	-	(168,100)	(168,100)
At 30 June 2015	6,011	25,898	110,992	142,901
DEPRECIATION				
At 1 July 2014	869	6,005	75,985	82,859
Charge for year	1,286	4,973	27,637	33,896
Eliminated on disposal	-	-	(75,874)	(75,874)
At 30 June 2015	2,155	10,978	27,748	40,881
NET BOOK VALUE				
At 30 June 2015	3,856	14,920	83,244	102,020
At 30 June 2014	2,616	18,031	92,115	112,762

The NBV of motor vehicles includes £83,244 (2014: £91,101) in respect of assets held under HP Contracts. The amount of depreciation in respect of these assets was £27,637 for the year (2014: £30,367)

7. STOCKS

	2015 £	2014 £
Stocks	10,601	-
Work-in-progress	77,997	-
	88,598	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	64,744	128,416
Amounts owed by associates	502,971	625,840
Amounts recoverable on contract	337,205	278,637
Other debtors	3,887	214,648
Prepayments	2,125	465,258
	910,932	1,712,799

Included in Trade debtors is an amount of £64,744 (2014: £112,824) which relates to retentions and as such is payable after more than one year. The amount will not become payable until the end of the current contract which is 30th November 2016.

UTILITY SUPPORT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Hire purchase contracts (see note 11)	26,909	56,372
Trade creditors	660,295	1,343,557
Mobilisation monies	-	235,000
Tax	23,853	45
Social security and other taxes	76,225	97,586
Net wages	32,242	36,519
VAT	355,619	461,461
Other creditors	9,880	28,232
CSA payments	456	159
Pension fund	3,621	2,282
Life cover	538	1,414
Accrued expenses	60,106	22,979
	<u>1,249,744</u>	<u>2,285,606</u>

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

	2015	2014
	£	£
Hire purchase contracts (see note 11)	<u>62,967</u>	<u>-</u>

11. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2015	2014
	£	£
Net obligations repayable:		
Within one year	26,909	56,372
Between one and five years	<u>62,967</u>	<u>-</u>
	<u>89,876</u>	<u>56,372</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	2015	2014
	£	£
Hire purchase contracts	<u>89,876</u>	<u>56,372</u>

13. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax	<u>20,404</u>	<u>-</u>

UTILITY SUPPORT SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

13. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Charge to Profit and Loss Account during year	20,404
Balance at 30 June 2015	<u>20,404</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	ordinary	1	<u>100</u>	<u>100</u>

15. RESERVES

	Profit and loss account £
At 1 July 2014	(99,578)
Profit for the year	<u>210,593</u>
At 30 June 2015	<u>111,015</u>

16. RELATED PARTY DISCLOSURES

ASIM Consultancy Limited

A company in which the director Mr Ian McDonald is a shareholder.

Services were provided by ASIM Consultancy Limited to the value of £583,333 during the year ended 30th June 2015 (2014: £336,560).

During the year ended 30th June 2015, advances and payments made on behalf of ASIM Consultancy Limited by Utility Support Solutions Limited were £219,544 (2014 - £625,840). Receipts and payments made by ASIM Consultancy Limited on behalf of Utility Support Solutions Limited were £342,413 (2014 - £nil). At the year end the Company owed ASIM Consultancy Limited £9,600 (2014: £603,590) and ASIM Consultancy Limited owed the Company £502,971 (2014: £625,840).

Ian McDonald

A director of the company from 1st August 2014.

Included in other debtors in the prior year is an amount owed by Mr McDonald totalling £125,472. This amount has now been fully repaid.

UTILITY SUPPORT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	210,593	32,911
	<u>210,593</u>	<u>32,911</u>
Net addition to shareholders' funds	210,593	32,911
Opening shareholders' funds	(99,478)	(132,389)
	<u>(99,478)</u>	<u>(132,389)</u>
Closing shareholders' funds	<u>111,115</u>	<u>(99,478)</u>