

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2015**

FOR

OPOWER - UK LIMITED

Company Number 07698422

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OPOWER - UK LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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OPOWER - UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: D. Hudson
Oracle Corporation Nominees Limited

REGISTERED OFFICE: Oracle Parkway
Thames Valley Park
Reading
RG6 1RA

REGISTERED NUMBER: 07698422

AUDITORS: Mark Arber Limited
Statutory Auditors
71 – 75 Shelton Street
Covent Garden
London
WC2H 9JQ

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OPOWER - UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Opower - UK Limited for the year ended 31 December 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 directors and auditors

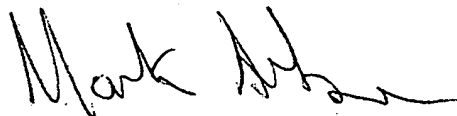
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Mark Arber (Senior Statutory Auditor)
for and on behalf of Mark Arber Limited
Statutory Auditors
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Date: 30 September 2016

OPOWER - UK LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

Company Number 07698422

| | Notes | 2015 £ | 2014 £ |
|--|-------|-------------|-------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 54,577 | 53,276 |
| CURRENT ASSETS | | | |
| Debtors | 3 | 4,683,287 | 1,185,303 |
| Cash at bank | | - | 3,618,770 |
| | | 4,683,287 | 4,804,073 |
| CREDITORS | | | |
| Amounts falling due within one year | | (990,009) | (1,085,902) |
| NET CURRENT ASSETS | | 3,693,278 | 3,718,171 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,747,855 | 3,771,447 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (3,239,357) | (3,307,533) |
| NET ASSETS | | 508,498 | 463,914 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Other reserves | | 299,000 | 299,000 |
| Profit and loss account | | 208,498 | 163,914 |
| SHAREHOLDERS' FUNDS | | 508,498 | 463,914 |

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

The financial statements were approved by the Board of Directors on 30th September 2016 and were signed on its behalf by:


John Bolger
For and on behalf of Oracle Corporation Nominees Limited

The notes form part of these abbreviated accounts

OPOWER - UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Acts 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

| | |
|---------------------|-----------|
| Leasehold Property | - 1 year |
| Office equipments | - 5 years |
| Computer equipments | - 3 years |

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred. Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

Rental under operating leases are charged to profit and loss accounts on a straight line basis over the lease term.

Benefit received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

OPower - UK LIMITED

PROFIT AND LOSS ACCOUNT - continued FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

| | 2015 £ |
|-----------------------|----------------|
| Cost | |
| At 1 January 2015 | 98,101 |
| Additions | 19,738 |
| At 31 December 2015 | <u>117,839</u> |
| Depreciation | |
| At 1 January 2015 | 44,825 |
| Charge for the year | 18,437 |
| At 31 December 2015 | <u>63,262</u> |
| Net book value | |
| At 31 December 2015 | <u>54,577</u> |
| At 31 December 2014 | <u>53,276</u> |

3. DEBTORS

The aggregate total of debtors falling due after more than one year is £4,443,623 (2014 - £1,033,604).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the immediate parent company is OPower Inc., a company incorporated in the USA. Copies of financial statements of OPower Inc. are publicly available and can be obtained from 500 Oracle Parkway, Redwood Shores, CA 94065.

6. POST BALANCE SHEET EVENTS

On 14 June 2016, Oracle Corporation completed the acquisition of the company's ultimate parent undertaking OPower Inc., a company registered in Delaware through one of its subsidiaries.

On 22 July 2016, the company entered into an Asset Purchase Agreement with Oracle Corporation UK Limited with effect from 1 August 2016 whereby it sold its business, assets and liabilities. The consideration for the sale was a cash sum of £460,440 being an amount equal to the net fair market value of the business and assets at the completion date of 1 August 2016.

On 29 July 2016, the shares in the company were transferred to Oracle Technology Company.