

Company Registration Number 04458800



Utilities Investment Management Limited

Unaudited financial statements

30 November 2013

Utilities Investment Management Limited

Financial statements

Year ended 30 November 2013

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Utilities Investment Management Limited

Officers and professional advisers

The board of directors

S C Tsolakis
R Moore

Company secretary

R Moore

Registered office

Russell Square House
10-12 Russell Square
London
WC1B 5LF

Accountants

Chantrey Vellacott DFK LLP
Chartered Accountants
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Utilities Investment Management Limited

Directors' report

Year ended 30 November 2013

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2013.

Principal activities and business review

The company was incorporated on 11 June 2002 and acts as an investment holding company. Its wholly owned subsidiary, Utilities UK Limited, continued its trade of telecoms sales and dealing in securities.

The directors believe it appropriate for the unaudited financial statements to be prepared on a going concern basis.

Directors

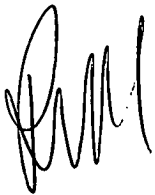
The directors who served the company during the year were as follows:

S C Tsolakis
R Moore

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors



R Moore
Company Secretary

Approved by the directors on 2 June 2014

Utilities Investment Management Limited

Report to the board of directors on the preparation of the unaudited statutory accounts of Utilities Investment Management Limited

Year ended 30 November 2013

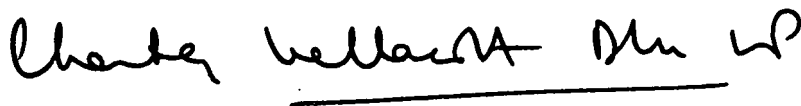
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Utilities Investment Management Limited for the year ended 30 November 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of Utilities Investment Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Utilities Investment Management Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Utilities Investment Management Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Utilities Investment Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Utilities Investment Management Limited. You consider that Utilities Investment Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Utilities Investment Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



CHANTREY VELLACOTT DFK LLP
Chartered Accountants

Stevenage

4-6-14

Utilities Investment Management Limited

Profit and loss account

Year ended 30 November 2013

	Note	2013 £	2012 £
Turnover		—	—
Operating profit		—	—
Income from shares in group undertakings	2	129,382	127,500
Profit on ordinary activities before taxation		129,382	127,500
Tax on profit on ordinary activities		—	—
Profit for the financial year		129,382	127,500

The notes on pages 6 to 8 form part of these financial statements.

Utilities Investment Management Limited

Balance sheet

As at 30 November 2013

	Note	2013 £	2012 £
Fixed assets			
Investments	4	<u>2</u>	<u>2</u>
Current assets			
Debtors	5	<u>2</u>	<u>2</u>
Total assets		<u><u>4</u></u>	<u><u>4</u></u>
Capital and reserves			
Called up equity share capital	7	<u>4</u>	<u>4</u>
Shareholders' funds		<u><u>4</u></u>	<u><u>4</u></u>

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

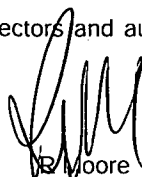
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 2 June 2014, and are signed on their behalf by:

S C Tsolakis


R Moore

Company Registration Number: 04458800

The notes on pages 6 to 8 form part of these financial statements.

Utilities Investment Management Limited

Notes to the financial statements

Year ended 30 November 2013

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Investment in subsidiary

The investment in subsidiary has been included at cost.

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.

2. Income from shares in group undertakings

	2013 £	2012 £
Dividends received from subsidiary	<u>129,382</u>	<u>127,500</u>

3. Dividends

Equity dividends

	2013 £	2012 £
Paid		
Equity dividends on ordinary shares	<u>129,382</u>	<u>127,500</u>
Proposed after the year end (not recognised as a liability)		
Equity dividends on ordinary shares	<u>150,000</u>	<u>107,883</u>

Utilities Investment Management Limited

Notes to the financial statements

Year ended 30 November 2013

4. Investments

Investment in subsidiary company

£

Cost

At 1 December 2012 and 30 November 2013

2

Net book value

At 30 November 2013 and 30 November 2012

2

5. Debtors

	2013	2012
	£	£
Called up share capital not paid	<u>2</u>	<u>2</u>

6. Control

The company is controlled by the director and majority shareholder, Mr S C Tsolakis.

During the year dividends totalling £129,382 were paid to the two directors/shareholders, Mr S C Tsolakis and Mr R Moore, in the amounts of £93,882 and £35,500 respectively.

7. Share capital

Allotted and called up:

	2013	£	2012	£
	No		No	
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2013	2012
	£	£
Ordinary shares	<u>2</u>	<u>2</u>

Utilities Investment Management Limited

Notes to the financial statements

Year ended 30 November 2013

8. Profit and loss account

	2013 £	2012 £
Profit for the financial year	129,382	127,500
Equity dividends	(129,382)	(127,500)
Balance carried forward	<u>-</u>	<u>-</u>

Utilities Investment Management Limited

Management information

Year ended 30 November 2013

The following page does not form part of the statutory financial statements.

Utilities Investment Management Limited

Detailed profit and loss account

Year ended 30 November 2013

	2013 £	2012 £
Overheads	—	—
Income from shares in group companies	<u>129,382</u>	<u>127,500</u>
Profit on ordinary activities	<u><u>129,382</u></u>	<u><u>127,500</u></u>