

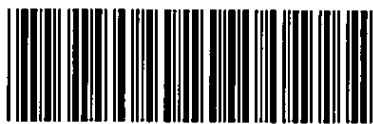
**ENERGY RETAIL  
ASSOCIATION LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2008

TUESDAY



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COMPANIES HOUSE

Company no 4844678

**ENERGY RETAIL ASSOCIATION LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 December 2008

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Company registration number: 4844678

Registered office: 4th Floor  
17 Waterloo Place  
London  
SW1Y 4AR

Directors: Mr D W MacDiarmid  
Mr P M A Phillips-Davies  
Ms E K Eisenschimmel  
Mr G Bartlett  
Mr K Miles  
Mr A Morris  
Dr G Felgate

Secretary: Mr A Orr

Bankers: Barclays Bank plc  
Croydon & North Surrey Group  
5th Floor  
17 Landsdowne Road  
Croydon  
Surrey  
CR0 2BX

Auditors: Grant Thornton UK LLP  
Registered Auditor  
Chartered Accountants  
Enterprise House  
115 Edmund Street  
Birmingham  
B3 2HJ

**ENERGY RETAIL ASSOCIATION LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 December 2008

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENERGY RETAIL  
ASSOCIATION LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Energy Retail Association Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them 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 audit 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



GRANT THORNTON UK LLP  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
Birmingham  
19 June 2009

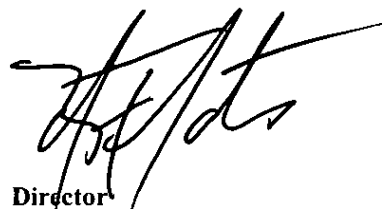
# ENERGY RETAIL ASSOCIATION LIMITED

## ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	<u>25,023</u>	<u>13,159</u>
<b>Current assets</b>			
Debtors		61,740	2,094,343
Cash at bank and in hand		<u>1,820,919</u>	<u>1,106,694</u>
		<u>1,882,659</u>	<u>3,201,037</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,632,712)</u>	<u>(3,138,985)</u>
<b>Net current assets</b>		<u>249,947</u>	<u>62,052</u>
<b>Total assets less current liabilities and net assets</b>		<u>274,970</u>	<u>75,211</u>
<b>Capital and reserves</b>			
Profit and loss account	3	<u>274,970</u>	<u>75,211</u>
<b>Members' funds</b>		<u>274,970</u>	<u>75,211</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 24 March 2009 and are signed on their behalf by:



Director

The accompanying notes form an integral part of these financial statements.

# ENERGY RETAIL ASSOCIATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

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### 1 ACCOUNTING POLICIES

#### a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007) and applicable United Kingdom Accounting Standards.

#### b) Consolidation

Exemption has been taken for preparing group accounts under S.248 of the Companies Act 1985. The company is also exempt from the preparation of a cash flow statement on the grounds of it being a small company.

#### c) Turnover

Turnover is the total amount receivable by the company for subscriptions and services provided, excluding VAT. Where the association enters into contracts at no profit margin, revenue is recognised in line with costs.

Previously, revenue was recognised as it was invoiced. Following the change in accounting policy in 2007, when the company enters into a contract at no profit, costs are recognised as they are incurred and revenue is matched to ensure that no profit is recognised throughout the life of the contract. This change in accounting policy resulted in a reduction in turnover and profit for the year ended 31 December 2006 of £571,200, with an increase in deferred income of that amount at 31 December 2006.

#### d) Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Fixtures, fittings and equipment 25% to 33.3 % straight line

#### e) Pension contributions

Contributions to defined contribution pension schemes are charged to the profit and loss account in the period in which they fall due.

#### f) Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the lease term.

# ENERGY RETAIL ASSOCIATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

### 2 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2008	25,859
Additions	27,523
At 31 December 2008	<u>53,382</u>
<b>Depreciation</b>	
At 1 January 2008	12,700
Provided in the year	15,659
At 31 December 2008	<u>28,359</u>
<b>Net book amount</b>	
At 31 December 2008	<u>25,023</u>
At 31 December 2007	<u>13,159</u>

### 3 RECONCILIATION OF MOVEMENTS IN PROFIT AND LOSS ACCOUNT AND MEMBERS' FUNDS

	2008 £	2007 £
Profit for the financial year	199,759	25,352
Members' funds at 1 January	<u>75,211</u>	<u>49,859</u>
Members' funds at 31 December	<u>274,970</u>	<u>75,211</u>

### 4 RELATED PARTIES TRANSACTIONS

Energy Retail Association Limited (ERA) is the sole member of the Association of Energy Suppliers (AES), a company that is limited by guarantee and incorporated in England and Wales. During the period ERA charged AES £48,000 (2007: £48,000) in management fees to cover administration costs and use of office. There was a recharge of specific costs totalling £82,773 (2007: £70,152). There is also a group VAT registration in place. At 31 December 2008 ERA owed AES £114,656 (2007: £200,402).

D Sedgwick was a director of ERA until 31 July 2008 and also a director of Gateway Management Solutions Limited. During the year consultancy fees were charged from Gateway Management Solutions Limited of £122,309 (2007: £206,824). There was no balance owing at the year end.