

Chapter 24

Regulatory Accounts

Current Cost Accounts

Covering:
Balance sheet

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Balance sheet

Guidance

The return requirements relate to the appointed business and table 24 is no exception. It should be completed for the balance sheet of the appointed business only.

Company commentary

The movement in the profit and loss account between the current and previous year should be simply the retained profit for the year. Where this is not the case, then the details of other movements should be reported.

Amounts attributable to minority interests (if applicable) should be included within **other reserves**.

The PPP element of any line should be detailed and explained e.g. PPP element of tangible fixed assets and/or creditors.

For all items in the table significant features, movements, events and transactions over the last period should be noted. However, where movements have been explained in the commentary to other tables (e.g. tables 19, 26 or 27), then a cross-reference should be provided rather than repeated for this table.

Guidance to Auditors

See auditors' guidance.

Table 24 line definitions

A FIXED ASSETS

1	Tangible assets	£m	3dp
Definition	The current cost net book value of tangible fixed assets before third party contributions.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Columns 1 and 2: input. Column 3: copied - table 25 line 15 column 9.		
Responsibility	Regulatory Finance Team		

2	Third party contributions	£m	3dp
Definition	Grants and third party contributions received in respect of infrastructure assets and the balance of deferred income relating to grants and third party contribution for non-infrastructure assets.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Columns 1 and 2: historic data Column 3: Input field (negative number)		
Responsibility	Regulatory Finance Team		

B OTHER OPERATING ASSETS AND LIABILITIES

3	Working capital	£m	3dp
Definition	The total of all the assets and liabilities included in the working capital analysis in table 26.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 26, line 13 column 3.		
Responsibility	Regulatory Finance Team		

4	Cash	£m	3dp
Definition	Cash in hand and at bank. Overdraft balances should not be netted off the figure, they should be included separately in table 19 line 11.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 7		
Responsibility	Regulatory Finance Team		

5	Short term deposits	£m	3dp
Definition	Short term deposits, including those made with associated companies.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 8		
Responsibility	Regulatory Finance Team		

6	Overdrafts	£m	3dp
Definition	Overdrafts		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 11		
Responsibility	Regulatory Finance Team		

7	Infrastructure renewals prepayment/(accruals)	£m	3dp
Definition	The cumulative difference between the infrastructure renewals charges and expenditure.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: either table 19 line 9 or table 19 line 12, dependent on whether a prepayment or accrual.		
Responsibility	Regulatory Finance Team		

8	Net operating assets	£m	3dp
Definition	Current cost tangible fixed assets net of third party contributions, and working capital, cash, short term deposits, overdrafts and the infrastructure renewals prepayment or accrual.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: the sum of lines 1, 2, 3, 4, 5, 6 and 7.		
Responsibility	Regulatory Finance Team		

C NON-OPERATING ASSETS AND LIABILITIES

9	Borrowings	£m	3dp
Definition	Borrowings falling due within one year comprises obligations under finance leases due within the year, loans due to other group companies repayable within one year, redeemable debentures repayable within one year, bonds redeemable within one year, commercial paper due within one year, bills of exchange maturing within one year and any other form of borrowing repayable in less than one year. Accrued interest, mains deposits and the fair value of interest rate swap agreements should not be included.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 14.		
Responsibility	Regulatory Finance Team		

10	Non-trade debtors	£m	3dp
Definition	Debtors, other than those included in working capital and also excluding the infrastructure renewals prepayment.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: table 19 line 6 minus the sum of table 26 lines 2, 3, 4, 5, 6, 7 and 8.		
Responsibility	Regulatory Finance Team		

11	Non-trade creditors due within one year	£m	3dp
Definition	Creditor balances due to be paid in less than one year, excluding amounts included as working capital and also excluding dividends payable and corporation tax payable.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: table 19 line 13 minus the sum of table 26 lines 9, 10, 11 and 12.		
Responsibility	Regulatory Finance Team		

12	Investment – loan to group company	£m	3dp
Definition	Loans made to other group companies repayable in more than one year		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 2.		
Responsibility	Regulatory Finance Team		

13	Investment – Other	£m	3dp
Definition	All investments as defined by UKGAAP, excluding those in table 19 line 2.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 3.		
Responsibility	Regulatory Finance Team		

14	Corporation tax payable	£m	3dp
Definition	Any balances of Corporation tax due to HMRC.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 15.		
Responsibility	Regulatory Finance Team		

15	Ordinary share dividends payable	£m	3dp
Definition	Any unpaid dividends which have been recognised in accordance with FRS21		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 16.		
Responsibility	Regulatory Finance Team		

16	Preference share dividends payable	£m	3dp
Definition	Any unpaid preference share dividends		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 17.		
Responsibility	Regulatory Finance Team		

D CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

17	Borrowings	£m	3dp
Definition	Borrowings falling due after one year comprises obligations under finance leases due after one year, loans due to other group companies repayable after one year, redeemable debentures repayable after one year, bonds redeemable after one year, commercial paper due after one year, bills of exchange maturing after one year and any other form of borrowing repayable after one year. Accrued interest, mains deposits and the fair value of interest rate swap agreements should not be included		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 20.		
Responsibility	Regulatory Finance Team		

18	Other creditors	£m	3dp
Definition	Creditors due after one year (other than items defined as borrowings)		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 21.		
Responsibility	Regulatory Finance Team		

E PROVISION FOR LIABILITIES AND CHARGES

19	Deferred tax provision	£m	3dp
Definition	The deferred tax position as defined under UKGAAP.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 23.		
Responsibility	Regulatory Finance Team		

20	Post employment asset/(liabilities).	£m	3dp
Definition	The excess/shortfall of the value of the pension scheme assets over/below the present value of the scheme liabilities (as defined in FRS17, 'Retirement Benefits').		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 25.		
Responsibility	Regulatory Finance Team		

21	Other provisions	£m	3dp
Definition	All provisions including restructuring or reorganisation provisions but excluding the deferred tax provision.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 26		
Responsibility	Regulatory Finance Team		

F PREFERENCE SHARE CAPITAL

22	Preference share capital	£m	3dp
Definition	Preference share capital		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 27.		
Responsibility	Regulatory Finance Team		

23	Net assets employed	£m	3dp
Definition	The current cost value of the net assets employed in the business.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: the sum of lines 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22.		
Responsibility	Regulatory Finance Team		

G CAPITAL AND RESERVES

24	Called up share capital	£m	3dp
Definition	Nominal value of shares of NI Water that are issued and fully paid.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 29		
Responsibility	Regulatory Finance Team		

25	Share premium	£m	3dp
Definition	Excess of proceeds from share issue over the nominal value of shares issued less amounts written off for approved purposes under the Companies (Northern Ireland) Order 1990.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 30.		
Responsibility	Regulatory Finance Team		

26	Profit and loss account	£m	3dp
Definition	Cumulative balance of profits retained under current cost accounting		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Input: this should be equal to the sum of line 26 column 2, table 20 line 16 column 3, table 18c line 2 column 3 and table 18c line 3 column 3		
Responsibility	Regulatory Finance Team		

27	Current cost reserve at 31 March	£m	3dp
Definition	The balance on the current cost reserve at the end of the year.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 27 line 7 column 3		
Responsibility	Regulatory Finance Team		

28	Other reserves	£m	3dp
Definition	Non - distributable reserves (other than share capital, current cost reserves and share premium). It will include capital redemption reserves, contingency reserves and other capital reserves. Amounts attributable to minority interests (if applicable) should also be included in this category.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Copied: table 19 line 32 column 3		
Responsibility	Regulatory Finance Team		

29	Total capital and reserves	£m	3dp
Definition	Total shareholders' funds on a current cost basis.		
Primary Purpose	Informing relative performance and efficiency assessments.		
Processing rule	Calculated: sum of lines 24, 25, 26, 27 and 28.		
Responsibility	Regulatory Finance Team		

CHANGE CONTROL SHEET

CHAPTER 24

2008/1.0	First issue of chapter for the SBP period.
2009/1.0	<ul style="list-style-type: none">• Second issue of chapter for the SBP period.• Amended processing rules for lines 2 and 3 of the guidance.
2010/1.0	Third issue of chapter for the SBP period. <ul style="list-style-type: none">• Minor changes to processing rules of selected cells.