

ANNUAL REPORT (1)

FOR THE PERIOD

Beginning January 1, 1994 and Ending December 31, 1994

TO THE

US SECURITIES AND EXCHANGE COMMISSION

OF

UNITIL RESOURCES, INC.

Date of Incorporation May 26, 1993

State of Incorporation New Hampshire

Location of Principal Executive Offices of Reporting Company:
216 Epping Road
Exeter, New Hampshire 03833-4571

Name, Title and address of officer to whom correspondence concerning this report should be addressed:
Gail A. Siart, Vice President and Treasurer
216 Epping Road
Exeter, New Hampshire 03833-4571

Name of Principal Holding Company:
UNITIL Corporation

(1) This report is being filed pursuant to the requirements of H.C.A.R. Number 35-25816, which specifies that UNITIL Resources, Inc. must file an annual report using, where applicable, Form U-13-60 reporting format.

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS	Page Number
Description of Schedules and Accounts	Schedule or Account Number
COMPARATIVE BALANCE SHEET	Schedule I 4-5
SERVICE COMPANY PROPERTY	Schedule II 6-7
ACCUMULATED PROVISION FOR DEPRECIATION	
AND AMORTIZATION OF SERVICE COMPANY PROPERTY	Schedule III 8
INVESTMENTS	Schedule IV 9
ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES	Schedule V 10
FUEL STOCK EXPENSES UNDISTRIBUTED	Schedule VI 11
STORES EXPENSE UNDISTRIBUTED	Schedule VII 12
MISCELLANEOUS CURRENT AND ACCRU ASSETS	Schedule VIII 13
MISCELLANEOUS DEFERRED DEBITS	Schedule IX 14
RESEARCH, DEVELOPMENT, OR DEMONSTRATION	
EXPENDITURES	Schedule X 15
PROPRIETARY CAPITAL	Schedule XI 16
LONG-TERM DEBT	Schedule XII 17
CURRENT AND ACCRUED LIABILITIES	Schedule XIII 18
NOTES TO FINANCIAL STATEMENTS	Schedule XIV 19
COMPARATIVE INCOME STATEMENT	Schedule XV 20
ANALYSIS OF BILLING - ASSOCIATE COMPANIES	Account 457 21
ANALYSIS OF BILLING - NONASSOCIATE COMPANIES	Account 458 22
ANALYSIS OF CHARGES FOR SERVICE - ASSOCIATE AND NONASSOCIATE COMPANIES	Schedule XVI 23
SCHEDULE OF EXPENSE BY DEPARTMENT OR SERVICE FUNCTION	Schedule XVII 24-25
DEPARTMENTAL ANALYSIS OF SALARIES	Account 920 26
OUTSIDE SERVICES EMPLOYED	Account 923 27
EMPLOYEE PENSIONS AND BENEFITS	Account 926 28
GENERAL ADVERTISING EXPENSES	Account 930.1 29
MISCELLANEOUS GENERAL EXPENSES	Account 930.2 30
RENTS	Account 931 31

TAXES OTHER THAN INCOME TAXES	Account 408	32
DONATIONS	Account 426.1	33
OTHER DEDUCTIONS	Account 426.5	34
NOTES TO STATEMENT OF INCOME	Schedule XVIII	35
FINANCIAL DATA SCHEDULE	Schedule XIX	36

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

LISTING OF INSTRUCTIONAL FILING REQUIREMENTS	Page Number
Description of Reports or Statements	
ORGANIZATION CHART	36
METHODS OF ALLOCATION	37
ANNUAL STATEMENT OF COMPENSATION FOR USE OF CAPITAL BILLED	38

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE I - COMPARATIVE BALANCE SHEET
Give balance sheet of the Company as of December 31 of the current
and prior year.

ACCOUNT	ASSETS AND OTHER DEBITS	AS OF DECEMBER 31	
		CURRENT	PRIOR
	SERVICE COMPANY PROPERTY		

101	Service company property (Schedule II)	0	0
107	Construction work in progress (Schedule II)	0	0
	Total Property	0	0
108	Less accumulated provision for depreciation and amortization of service company property (Schedule III)	0	0
	Net Company Property	0	0
	INVESTMENTS		

123	Investments in associate companies (Schedule IV)	0	0
124	Other investments (Schedule IV)	0	0
	Total investments	0	0
	CURRENT AND ACCRUED ASSETS		

131	Cash	98,715	4,376
134	Special deposits	0	0
135	Working funds	0	0
136	Temporary cash investments (Schedule IV)	0	0
141	Notes receivable	0	0
143	Accounts receivable	65,565	129,074
144	Accumulated provision for uncollectable accounts	0	0
146	Accounts receivable from associate companies (Schedule V)	0	0
152	Fuel stock expense undistributed (Schedule VI)	0	0
154	Materials and supplies	0	0
163	Stores expense undistributed (Schedule VII)	0	0
165	Prepayments	0	0
173	Unbilled and Accrued Revenues (Schedule VIII)	8,948	23,186
	Total Current and Accrued Assets	173,228	156,636
	DEFERRED DEBITS		

181	Unamortized debt expense	0	0
184	Clearing accounts	0	0
186	Miscellaneous deferred debits (Schedule IX)	1,483	62,362
188	Research, development, or demonstration expenditures (Schedule X)	0	0
190	Accumulated deferred income tax	0	0
	Total Deferred Debits	1,483	1,483
	TOTAL ASSETS AND OTHER DEBITS	174,711	218,998

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE I - COMPARATIVE BALANCE SHEET

ACCOUNT	LIABILITIES AND PROPRIETARY CAPITAL	AS OF CURRENT	DECEMBER 31 PRIOR
PROPRIETARY CAPITAL			
201	Common stock issued (Schedule XI)	100	100
211	Miscellaneous paid-in-capital (Schedule XI)	9,900	9,900
215	Appropriated retained earnings (Schedule XI)	0	0
216	Unappropriated retained earnings (Schedule XI)	130,264	55,400
	Total Proprietary Capital	140,264	65,400
LONG-TERM DEBT			
223	Advances from associate companies (Schedule XII)	0	0
224	Other long-term debt (Schedule XII)	0	0
225	Unamortized premium on long-term debt	0	0
226	Unamortized discount on long-term dbt-debit	0	0
	Total Long-Term Debt	0	0
227	Obligations under capital leases - non-current	0	0
CURRENT AND ACCRUED LIABILITIES			
231	Notes payable	0	0
232	Accounts payable	0	0
233	Notes payable to associate companies (Schedule XIII)	0	0
234	Accounts payable to associate companies (Schedule XIII)	52,003	128,693
236	Taxes accrued	(17,556)	24,905
237	Interest accrued	0	0
238	Dividends declared	0	0
241	Tax collections payable	0	0
242	Miscellaneous current and accrued liabilities (Schedule XIII)	0	0
243	Obligations under capital leases - current	0	0
	Total Current and Accrued Liabilities	34,447	153,598
DEFERRED CREDITS			
253	Other deferred credits	0	0
255	Accumulated deferred investment tax credits	0	0
	Total Deferred Credits	0	0
282	ACCUMULATED DEFERRED INCOME TAXES	0	0
	TOTAL LIABILITIES AND PROPRIETARY CAPITAL	174,711	218,998

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE II - SERVICE COMPANY PROPERTY

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	RETIREMENTS OR ADDITIONS	OTHER CHANGES 1/	BALANCE AT CLOSE OF YEAR
COMPANY PROPERTY				
Account	None			
301	ORGANIZATION			
303	MISCELLANEOUS INTANGIBLE PLANT			
304	LAND AND LAND RIGHTS			
305	STRUCTURES AND IMPROVEMENTS			
306	LEASEHOLD IMPROVEMENTS			
307	EQUIPMENT 2/			
308	OFFICE FURNITURE AND EQUIPMENT			
309	AUTOMOBILES, OTHER VEHICLES AND RELATED GARAGE EQUIPMENT			
310	AIRCRAFT AND AIRPORT EQUIPMENT			
311	OTHER COMPANY PROPERTY 3/			
SUB-TOTAL	0	0	0	0

107 CONSTRUCTION WORK IN PROGRESS TOTAL	0	0	0	0	0
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1/ PROVIDE AN EXPLANATION OF THOSE CHANGES CONSIDERED MATERIAL:

ANNUAL REPORT OF UNITIL SERVICE CORP.
FORM U-13-60
For the Year Ended December 31, 1994

SCHEDULE II - CONTINUED

2/ SUBACCOUNTS ARE REQUIRED FOR EACH CLASS OF EQUIPMENT OWNED. THE SERVICE COMPANY SHALL PROVIDE A LISTING BY SUBACCOUNT OF EQUIPMENT ADDITIONS DURING THE YEAR AND THE BALANCE AT THE CLOSE OF THE YEAR:

SUBACCOUNT DESCRIPTION	ADDITIONS	BALANCE AT CLOSE OF YEAR
TOTAL	0	0

3/ DESCRIBE OTHER COMPANY PROPERTY:
NONE

4/ DESCRIBE CONSTRUCTION WORK IN PROGRESS:
NONE

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE III

ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF SERVICE COMPANY PROPERTY

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	ADDITIONS CHARGED TO ACCOUNT 403	RETIRE- MENTS	OTHER CHANGES ADD (DEDUCT)1/	BALANCE AT CLOSE OF YEAR
Account					
301 ORGANIZATION					
303 MISCELLANEOUS INTANGIBLE PLANT					
304 LAND AND LAND RIGHTS					
035 STRUCTURES AND IMPROVEMENTS					
306 LEASEHOLD IMPROVEMENTS					
307 EQUIPMENT					
308 OFFICE FURNITURE AND EQUIPMENT					
309 AUTOMOBILES, OTHER VEHICLES AND RELATED GARAGE EQUIPMENT					
310 AIRCRAFT AND AIRPORT EQUIPMENT					
311 OTHER COMPANY PROPERTY					
TOTAL	0	0	0	0	0

1/ PROVIDE AN EXPLANATION OF THOSE CHANGES CONSIDERED MATERIAL:

ANNUAL REPORT OF UNITIL RESOURCES, INC.

SCHEDULE IV - INVESTMENTS

INSTRUCTIONS: Complete the following schedule concerning investments. Under Account 124 "Other Investments" state each investment separately, with description, including, the name of issuing company, number of shares or principal amount.

Under Account 136, "Temporary Cash Investments", list each investment separately.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	BALANCE AT CLOSE OF YEAR
ACCOUNT 123 - INVESTMENT IN ASSOCIATE COMPANIES	0	0
ACCOUNT 124 - OTHER INVESTMENTS	0	0
ACCOUNT 136 - TEMPORARY CASH INVESTMENTS	0	0
TOTAL	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE V - ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES

INSTRUCTIONS: Complete the following schedule listing accounts receivable from each associate company. Where the service company has provided accomodation or convenience payments for associate companies, a separate listing of total payments for each company, number of shares or principal amount associate company by subaccount should be provided.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	BALANCE AT CLOSE OF YEAR
ACCOUNT 146 - ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES		
NONE		
TOTAL	0	0

ANALYSIS OF CONVENIENCE OR ACCOMMODATION PAYMENTS:

TOTAL PAYMENTS 0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE VI - FUEL STOCK EXPENSES UNDISTRIBUTED

INSTRUCTIONS: Report the amount of labor and expenses incurred with respect to fuel stock expense during the year and indicate amount attributable to each associate company. Under the section headed "Summary" listed below give an overall report of the fuel functions performed by the service company.

DESCRIPTION	LABOR	EXPENSE	TOTAL
ACCOUNT 152 - FUEL STOCK EXPENSE UNDISTRIBUTED	0	0	0
TOTAL	0	0	0

SUMMARY:

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE VII - STORES EXPENSE UNDISTRIBUTED

INSTRUCTIONS: Report the amount of labor and expenses incurred with respect stores expense during the year and indicate amount attributable to each associate company.

DESCRIPTION	LABOR	EXPENSE	TOTAL
ACCOUNT 163 - STORES EXPENSE UNDISTRIBUTED	0	0	0
TOTAL	0	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE VIII

UNBILLED AND ACCRUED REVENUE

INSTRUCTIONS: Provide detail of items in this account. Items less than \$10,000 may be grouped, showing the number of items in each group.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	BALANCE AT CLOSE OF YEAR
ACCOUNT 173 - ACCRUED AND UNBILLED REVENUE	23,186	8,948
TOTAL	23,186	8,948

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE IX - MISCELLANEOUS DEFERRED DEBITS

INSTRUCTIONS: Provide detail of items in this account. Items less than \$10,000 may be grouped by class showing the number of items in each class.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	BALANCE AT CLOSE OF YEAR
ACCOUNT 186 - MISCELLANEOUS DEFERRED DEBITS		
Deferred Billings	62,362	1,483
TOTAL	62,362	1,483

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE X

RESEARCH, DEVELOPMENT OR DEMONSTRATION EXPENDITURES

INSTRUCTIONS: Provide a description of each material research, project which incurred costs by the service corporation during the year.

DESCRIPTION	BALANCE AT CLOSE
-------------	------------------

OF YEAR

ACCOUNT 188 - RESEARCH, DEVELOPMENT OR
DEMONSTRATION EXPENDITURES 0

TOTAL 0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XI - PROPRIETARY CAPITAL

ACCOUNT NUMBER	CLASS OF STOCK	NUMBER OF SHARES AUTHORIZED	PAR OR STATED VALUE PER SHARE	OUTSTANDING CLOSE	
				NO. OF SHARES	TOTAL AMOUNT
201	COMMON	10,000	1.00	100	100
STOCK ISSUED					

INSTRUCTIONS: Classify amounts in each account with brief explanation, disclosing the general nature of transactions which gave rise to the reported amounts.

DESCRIPTION	AMOUNT
ACCOUNT 207 - PREMIUM ON COMMON STOCK	9,900
ACCOUNT 215 - APPROPRIATED RETAINED EARNINGS	
TOTAL	9,900

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	NET INCOME OR (LOSS)	DIVIDENDS PAID	BALANCE AT CLOSE OF YEAR
ACCOUNT 216 - UNAPPROPRIATED RETAINED EARNINGS	55,400	74,864	0	130,264
TOTAL	55,400	74,864	0	130,264

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XII - LONG-TERM DEBT

INSTRUCTIONS: Advances from associate companies should be reported separately for advances on notes, and advances on open account. Names of associate companies from which advances were received shall be shown under the class and series of obligation column. For Account 224 - Other long-term debt provide the name of creditor company or organization, terms of the obligation, date of maturity, interest rate, and the amount authorized and outstanding.

NAME OF CREDITOR	TERMS OF OBLIG CLASS & SERIES OF OBLIGATION	DATE OF MATURITY	INTEREST RATE	AMOUNT AMORTIZED	ADDITIONS	1/ DEDUCTIONS	BALANCE AT CLOSE OF YEAR
ACCOUNT 223 - ADVANCES FROM ASSOCIATE COMPANIES				0	0	0	0
ACCOUNT 224 - OTHER LONG-TERM DEBT:				0	0	0	0
				0	0	0	0

1/ GIVE AN EXPLANATION OF DEDUCTIONS:

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XIII - CURRENT AND ACCRUED LIABILITIES

INSTRUCTIONS: Provide balance of notes and accounts payable to each associate company. Give description and amount of miscellaneous current and accrued liabilities. Items less than \$10,000 may be grouped, showing the number of items in each group.

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	BALANCE AT CLOSE OF YEAR
ACCOUNT 233 - NOTES PAYABLE TO ASSOCIATE COMPANIES	0	0
TOTAL	0	0
ACCOUNT 234 - ACCOUNTS PAYABLE TO ASSOCIATE COMPANIES		
UNITIL Service Corp.	123,693	52,003
TOTAL	0	0
ACCOUNT 242 - MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	0	0
TOTAL	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XIV
NOTES TO FINANCIAL STATEMENTS

INSTRUCTIONS: The space below is provided for important notes regarding the financial statements or any account thereof. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

Selected Notes to the Financial Statements:

UNITIL Resources, Inc. (URI), a wholly-owned subsidiary of UNITIL Corporation, a public utility holding company provides consulting and other services on energy related matters to non-affiliates. These services include power brokering, financial, accounting, regulatory and related operational services. URI is subject to the jurisdiction of the Securities and Exchange Commission (SEC) under the Public Utility Holding Company Act of 1935. URI prepares its financial statements in conformity with generally accepted accounting principles.

Please refer to the 1994 UNITIL Corporation Form 10-K for additional disclosures

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XV
STATEMENT OF INCOME

ACCOUNT	DESCRIPTION	CURRENT YEAR	PRIOR YEAR
	INCOME		

457	Services revenue	593,111	326,823
451.01	Accrued and unbilled service revenue	1,449	23,186
419	Interest Income	0	0
421	Miscellaneous income or loss	2,291	0
	Total Income	596,851	350,009
	EXPENSE		

920	Salaries and wages	0	0
921	Office supplies and expenses	691	31
922	Administrative expense transferred - credit	0	0

923	Outside services employed	472,879	259,348
924	Property insurance	0	0
925	Injuries and damages	513	0
926	Employee pensions and benefits	0	0
928	Regulatory commission expense	0	0
930.1	General advertising expense	0	0
930.2	Miscellaneous general expense	0	0
931	Rents	0	0
932	Maintenance of structures and equipment	0	0
403	Depreciation and amortization expense	0	0
408	Taxes other than income taxes	0	0
409	Income taxes	47,426	35,230
410	Provision for deferred income taxes	0	0
411	Provision for deferred income taxes - credit	0	0
411.5	Investment tax credit	0	0
426.1	Donations	0	0
426.5	Other deductions	99	0
427	Interest on long-term debt	0	0
430	Interest on debt to associate companies	0	0
431	Other interest expense	0	0
	Total Expense	521,987	294,609
	Net Income or (Loss)	74,864	55,400

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

ANALYSIS OF BILLING
ASSOCIATE COMPANIES
ACCOUNT 451

NAME OF ASSOCIATE COMPANY	DIRECT COSTS CHARGED	INDIRECT COSTS CHARGED	COMPENSATION FOR USE OF CAPITAL	TOTAL AMOUNT BILLED
	451	451	451	
NONE				
TOTAL	0	0	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

ANALYSIS OF BILLING
NONASSOCIATE COMPANIES
ACCOUNT 451

NAME OF NONASSOCIATE COMPANY	DIRECT COSTS CHARGED	INDIRECT COSTS CHARGED	COMPENSATION FOR USE OF CAPITAL	TOTAL CHARGES	EXCESS OR DEFICIENCY	TOTAL AMOUNT BILLED
Great Bay Power Corporation	529,739		0	529,739	0	529,739
Milford LP	47,734		0	47,734	0	47,734
World Bank	15,638		0	15,638	0	15,638
Total	593,111	0	0	593,111	0	593,111

INSTRUCTIONS: Provide a brief description of the services rendered to each nonassociate company.

GBPC - Power brokering, asset management, and administrative services for 12.1324% ownership in Seabrook nuclear power station.
Milford LP - Power brokering services
World Bank - Consulting Services

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XVI
ANALYSIS OF CHARGES FOR SERVICE
ASSOCIATE COMPANY AND NONASSOCIATE COMPANIES

DESCRIPTION OF ITEMS	DIRECT COST	INDIRECT COST	TOTAL	DIRECT COST	INDIRECT COST	TOTAL	DIRECT COST	INDIRECT COST	TOTAL
920 SALARIES AND WAGES			0			0	0	0	0
921 OFFICE SUPPLIES AND EXPENSES	Non-applicable		0			0	0	0	0
922 ADMIN EXPENSE TRANS-CREDIT			0			0	0	0	0

923	OUTSIDE SERVICES EMPLOYED	0	0	0	0	0	0	0	0
924	PROPERTY INSURANCE	0	0	0	0	0	0	0	0
925	INJURIES AND DAMAGES	0	0	0	0	0	0	0	0
926	EMPLOYEE PENSIONS AND BENEFITS	0	0	0	0	0	0	0	0
928	REGULATORY COMMISSION EXPENSE	0	0	0	0	0	0	0	0
930.1	GENERAL ADVERTISING EXPENSE	0	0	0	0	0	0	0	0
930.2	MISC. GENERAL EXPENSE	0	0	0	0	0	0	0	0
931	RENTS	0	0	0	0	0	0	0	0
932	MAINT. OF STRUCT. & EQUIP	0	0	0	0	0	0	0	0
403	DEPR. AND AMORT. EXPENSE	0	0	0	0	0	0	0	0
408	TAXES OTHER THAN INCOME	0	0	0	0	0	0	0	0
409	INCOME TAXES	0	0	0	0	0	0	0	0
410	PROV FOR DEF INC TAXES	0	0	0	0	0	0	0	0
411	PROV FOR DEF INC TAX CREDIT	0	0	0	0	0	0	0	0
411.5	INVESTMENT TAX CREDIT	0	0	0	0	0	0	0	0
419	INTEREST INCOME	0	0	0	0	0	0	0	0
426.1	DONATIONS	0	0	0	0	0	0	0	0
426.5	OTHER DEDUCTIONS	0	0	0	0	0	0	0	0
427	INTEREST ON LONG-TERM DEBT	0	0	0	0	0	0	0	0
431	OTHER INTEREST EXPENSE	0	0	0	0	0	0	0	0
	SUBTOTAL EXPENSES	0	0	0	0	0	0	0	0
	COMPENSATION FOR USE OF EQUITY CAPITAL			0		0		0	
430	INTEREST ON DEBT TO ASSOCIATE COMPANIES	0	0	0	0	0	0	0	0
	TOTAL EXPENSES	0	0	0	0	0	0	0	0
421	MISCELLANEOUS INCOME	0	0	0	0	0	0	0	0
	TOTAL COST OF SERVICE	0	0	0	0	0	0	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XVII
SCHEDULE OF EXPENSE DISTRIBUTION
BY
DEPARTMENT OR FUNCTION

	TOTAL AMOUNT	OVER-HEAD	DEPARTMENT OR FUNCTION
920	SALARIES AND WAGES	0	
921	OFFICE SUPPLIES AND EXPENSES	0	Non-applicable
922	ADMIN. EXPENSE TRANS-CREDIT	0	
923	OUTSIDE SERVICES EMPLOYED	0	
924	PROPERTY INSURANCE	0	
925	INJURIES AND DAMAGES	0	
926	EMPLOYEE PENSIONS AND BENEFITS	0	
928	REGULATORY COMMISSION EXPENSE	0	
930.1	GENERAL ADVERTISING EXPENSE	0	
930.2	MISC. GENERAL EXPENSE	0	
931	RENTS	0	
932	MAINT. OF STRUCT. & EQUIP.	0	
403	DEPR. AND AMORT. EXPENSE	0	
408	TAXES OTHER THAN INCOME	0	
409	INCOME TAXES	0	
410	PROV. FOR DEF. INC. TAXES	0	
411	PROV. FOR DEF. INC. TAX CREDIT	0	
411.5	INVESTMENT TAX CREDIT	0	
426.1	DONATIONS	0	
426.5	OTHER DEDUCTIONS	0	
427	INTEREST ON LONG-TERM DEBT	0	
430	INTEREST ON DEBT TO ASSOCIATE COMPANIES	0	
431	OTHER INTEREST EXPENSE	0	
	TOTAL EXPENSES -	0	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

DEPARTMENTAL ANALYSIS OF SALARIES
ACCOUNT 920

DEPARTMENTAL SALARY EXPENSE

NAME OF	INCLUDE IN AMOUNTS	NUMBER
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DEPARTMENT Indicate each department or service function	TOTAL AMOUNT	PARENT COMPANY	BILLED TO OTHER ASSOCIATES	NON ASSOCIATES	PERSONNEL END OF YEAR
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Non-applicable

TOTAL	0	0	0	0	0
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ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

OUTSIDE SERVICES EMPLOYED
ACCOUNT 923

INSTRUCTIONS: Provide a breakdown by subaccount of outside services employed. If the aggregate amounts paid to any one payee and included within one subaccount is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccount need be shown. Provide a subtotal for each type of service.

FROM WHOM PURCHASED	ADDRESS	RELATIONSHIP "A"= ASSOCIATE "NA"=NON ASSOCIATE	AMOUNT
Outside Services-Accounting and Management			
UNITIL Service Corp.	216 Epping Road Exeter, NH 03833	A	457,490
Outside Services - Legal			
LeBoeuf, Lamb, Green & MacRae	260 Franklin Street Boston, MA 02110-3173	NA	15,389
Total			----- 472,879

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

EMPLOYEE PENSIONS AND BENEFITS
ACCOUNT 926

INSTRUCTIONS: Provide a listing of each pension plan and benefit program provided by the service company. Such listing should be limited to \$25,000.

DESCRIPTION	AMOUNT
NONE	
TOTAL	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

GENERAL ADVERTISING EXPENSES
ACCOUNT 930.1

INSTRUCTIONS: Provide a listing of the amounts included in Account 930.1 "General Advertising Expenses", classifying the items according to the nature of the advertising and as defined in the account description. If a particular class includes an amount excess of \$3,000 applicable to a single payee, show separately the name of the payee and the aggregate amount applicable thereto.

DESCRIPTION	NAME OF PAYEE	AMOUNT
NONE		

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

MISCELLANEOUS GENERAL EXPENSES
ACCOUNT 930.2

INSTRUCTIONS: Provide a listing of the amount included in Account 930.02 "Miscellaneous General Expense", classifying such expenses according to their nature. Payments and expenses permitted by Section 321 (b) (2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. 441(b)(2)) shall be separately classified.

DESCRIPTION	AMOUNT
State of New Hampshire	100
SEC Filing Fees	250
Miscellaneous	29
TOTAL	379

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

RENTS
ACCOUNT 931

INSTRUCTIONS: Provide a listing of the amount included in Account 931, "Rents" classifying such expenses by major groupings of property, as defined in the account definition of the Uniform System of Accounts.

TYPE OF PROPERTY	AMOUNT
NONE	
TOTAL	0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

TAXES OTHER THAN INCOME TAXES
ACCOUNT 408

INSTRUCTIONS: Provide an analysis of Account 408, "Taxes Other Than Income Taxes". Separate the analysis into two groups: (1) other than U. S. Government and (2) U.S. Government taxes. Specify each of the various kinds of taxes and show the amounts there of. Provide a subtotal for each class of tax.

KIND OF TAX	AMOUNT
NONE	
TOTAL	309,066

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

DONATIONS
ACCOUNT 426.1

INSTRUCTIONS: Provide a listing of the amount included in Account 426.1, "Donations", classifying such expenses by its purpose. The aggregate number and amount of all items of less than \$3,000 may be shown in lieu of details.

NAME OF RECIPIENT	PURPOSE OF DONATION	AMOUNT
NONE		
TOTAL		0

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

OTHER DEDUCTIONS
ACCOUNT 426.5

INSTRUCTIONS: Provide a listing of the amount included in Account 426.5 "Other Deductions", classifying such expenses according to their nature.

DESCRIPTION	NAME OF PAYEE	AMOUNT
Penalty	Internal Revenue Service	99
	TOTAL	99

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SCHEDULE XVIII
NOTES TO STATEMENT OF INCOME

INSTRUCTIONS: The space below is provided for important notes regarding the statement of income or any account thereof. Furnish particulars as to any significant increases in services rendered or expenses incurred during the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

See page 19.

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

ORGANIZATION CHART

See page 36A.

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

ORGANIZATION CHART AS OF DECEMBER 31, 1994

POSITION	NAME
President	G.R. GANTZ
Vice President	M.J. Dalton
Vice President	J.G. Daly
Vice President - Treasurer	G.A. Siart
Secretary	S.L. Walker

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

METHODS OF ALLOCATION

See UNITIL Service Corp. U-13-60

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

ANNUAL STATEMENT OF COMPENSATION FOR USE OF CAPITAL BILLED

Non applicable

ANNUAL REPORT OF UNITIL RESOURCES, INC.
For the Year Ended December 31, 1994

SIGNATURE CLAUSE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935 and the rules and regulations of the Securities and Exchange Commission issued thereunder, the undersigned company has duly caused this report to be signed on its behalf by the undersigned officer thereunto duly authorized,

UNITIL Resources, Inc.
(Name of Reporting Company)

By: George R. Gantz

(Signature of Signing Officer)

George R. Gantz, President
(Printed Name and Title of Signing Officer)

Date: April 26, 1995

OPUR2

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UNITIL Resources, Inc.

DEC-31-1994

DEC-31-1994

YEAR

PER-BOOK

0		
	0	
173,228		
1,483		
0		
174,711		
140,264		
	0	
		0
0		
34,447		
	0	
		0
174,711		
593,111		
1,449		
	2,291	
		596,851
		0
0		
	521,987	
	521,987	
		74,864
	0	
0		
521,987		
	0	