

Registered Number: 02706333

GDF SUEZ Energy UK Limited

Report and Financial Statements

31 December 2013

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COMPANIES HOUSE

GDF SUEZ Energy UK Limited

Registered No. 02706333

Directors

Dr S Riley
Mr A Weiss
Mr S Pinnell
Ms H Berger

Secretary

Ms H Berger

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
2 New Street Square
London
EC4A 3BZ

Bankers

Barclays Bank PLC
50 Pall Mall
London
SW1A 1QF

Registered Office

No 1 Leeds
26 Whitehall Road
Leeds
LS12 1BE

Directors' report

The directors present their report and company financial statements for the year ended 31 December 2013.

Principal activity

The principal activity of the company is that of a holding company.

Results and dividends

The profit for the year, after taxation, decreased to £25,137,000 (2012: £39,274,000) due to reduced dividend income. Of this, all is attributable to the members of the company.

The directors do not recommend a final ordinary dividend for the year (2012: £nil), an interim ordinary dividend of £25,000,000, 48p per share, was paid on 20th December 2013. Dividends are recognised in the accounts in the year in which they are paid, or in the case of a final dividend when approved by the shareholders.

Post Balance Sheet Events

There are no post balance sheet events to report.

Going concern

The directors have considered the going concern basis and concluded that it is appropriate. In performing this assessment the directors have considered the forecasts for the company and the current economic conditions. Further detail is provided in note 1 to the financial statements.

Directors

The directors who served during the year ended 31 December 2013 and subsequently were:

Dr S Riley	
Mr D Park	(Resigned 29 th October 2013)
Mr J Lester	(Resigned 29 th October 2013)
Mr S Pinnell	(Appointed 4 th November 2013)
Ms H Berger	(Appointed 4 th November 2013)
Mr A Weiss	(Appointed 12 th March 2014)

Employees

The company has no employees. Activities of the company are performed by employees of its subsidiary company GDF SUEZ Marketing Limited and the costs of such activities are not recharged to GDF SUEZ Energy UK Limited.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Deloitte LLP will therefore continue in office.

Disclosure of Information to Auditors


The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditor, each of these directors confirms that:

Directors' report

- To the best of each director's knowledge and belief, there is no information (that is, information needed by the company's auditor in connection with preparing their report) of which the company's auditor is unaware; and
- Each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

By order of the Board,



Mr S Pinnell

Director

29th May 2014

Strategic report

The directors present their Strategic report for the year ended 31 December 2013.

Business Review

GDF SUEZ Energy UK Limited's main activity is that of a holding company for six companies (see note 9). The three trading subsidiaries of GDF SUEZ Energy UK Limited, being GDF SUEZ Marketing Limited, GDF SUEZ Sales Limited and GDF SUEZ Solutions Limited, supply Gas and Electricity to industrial and commercial end-users.

The combined business trades in the UK B2B energy market as GDF SUEZ Energy UK. GDF SUEZ Energy UK aims to operate a friendly, customer-focused service, with a transparent approach to building commercial relationships that last. The business offers a portfolio of gas and electricity products suitable for all businesses, large and small. In addition to supplying energy they are a market leader in demand-side services and a growing provider of export contracts and Power Purchase Agreements (PPAs).

GDF SUEZ Energy UK Limited reported a profit before tax of £25,179,000 for the year (2012: £39,370,000). This was 36% down on the previous year owing to reduced dividend income.

The below data reflects the performance of the combined GDF SUEZ Energy UK business.

		2013	2012	
	Units			
Electricity Revenues	£'000	995,758	1,062,712	(6.3)%
Gas Revenues	£'000	525,939	532,188	(1.2)%
Reported Gross Margin Percentage	%	3.5	3.9	(10.1)%
Headcount	x1	215	219	(1.8)%

GDF SUEZ Energy UK delivered lower gas and electricity volumes in 2013 compared to 2012 driven by the loss of some large customers in the year.

The portfolio of customers remains strong and provides a firm foundation for the forthcoming year.

The net assets of the company at the end of 2013 were £52,987,000 (2012: £52,850,000). The year on year movement on net assets was due to the profits for the year exceeding the dividends paid.

Future Developments

The business is constantly developing the services and products to meet the changing needs of our customers and the evolving energy environment. Based on the results achieved this year, the directors are confident that the future prospects of the business are good.

Principal Risks and Uncertainties

The key risks of GDF SUEZ Energy UK Limited are those experienced by the trading entities held by the company. The key risks of these trading entities are energy price volatility, credit risk, economic conditions, competitor actions, legislation, business continuity and internal controls failure.

Exposure to energy price risk is minimised by restricting quotation validity to limited underlying market price movements and by hedging sales with purchases at the point of contract acceptance. Forward contracts are used to fix the price of future physical flows and thus provide greater certainty on future turnover and costs.

Credit risk is attributable to the trade debtors and accrued income. The risk is controlled by review of customer creditworthiness at a purchasing and parent company level and mitigated through the use of credit insurance, letters of credit and customer deposits.

Strategic report

Principal Risks and Uncertainties (Continued)

Exposure to economic conditions is mitigated by pursuing a diversified customer portfolio to reduce reliance being focused toward a small number of large customers or a number of customers within specific industry sectors.

The impact of competitor actions is monitored on an on-going basis to ensure the products and services offered by the company continue to maintain our competitive position in the market.

The group's Regulatory Affairs team monitor and provide active participation in consultation on legislative changes within the industry and the company ensures compliance with all relevant legislation. Health and Safety guidance is provided to employees through information on the intranet and in the company Employee Handbook.

GDF SUEZ Energy UK has a business continuity plan ready to be implemented in response to a critical business event.

An Internal Control Review Project combined with a Continuous Improvement Programme was in place throughout the year. The combination of these two initiatives is the documentation of policies, procedures and key processes throughout the business with the objective of achieving a greater level of control, process consistency, efficiency and improvement.

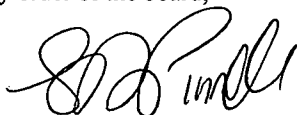
The business's treasury policies seek to reduce and minimise financial risk and ensure sufficient liquidity for foreseeable requirements. The majority of transactions are in £ sterling, however where appropriate the group hedges foreign exchange transactions to minimise exposure to foreign exchange movements.

There is a comprehensive budgeting system in place with an annual budget approved locally by the leadership team and also centrally by GDF SUEZ SA.

Management information systems provide the leadership team and directors with relevant and timely reports that identify significant deviations from approved plans and include regular re-forecasts for the year, in order to facilitate timely analysis and appropriate decisions and actions.

GDF SUEZ SA group instruction manuals set out the policies and procedures with which the UK subsidiaries are required to comply. The leadership team are responsible for ensuring that the UK companies observe and implement the policies and procedures set out in the manual which is regularly reviewed and updated.

By order of the board,



Mr S Pinnell

Director

29th May 2014

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report

to the members of GDF SUEZ Energy UK Limited

We have audited the financial statements of GDF SUEZ Energy UK Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 101 Reduced Disclosure Framework.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report

to the members of GDF SUEZ Energy UK Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Makhan Chahal ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP,

Chartered Accountants and Statutory Auditor
London, UK

29th May 2014

Profit and loss account

for the year ended 31 December 2013

	Note	2013 £'000	2012 £'000
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses – intercompany loan impairment		-	(7,870)
		<hr/>	<hr/>
Operating loss		-	(7,870)
Interest receivable and similar income	5	179	408
Interest payable and similar charges	6	-	(15)
Dividend Income		25,000	46,847
		<hr/>	<hr/>
Profit before taxation		25,179	39,370
Tax charge	7	(42)	(96)
		<hr/>	<hr/>
Profit for the year		25,137	39,274
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

Statement of comprehensive income

for the year ended 31 December 2013

There was no other comprehensive income attributable to the shareholders of the company other than the profit for the year ended 31 December 2013 of £25,137,000 (2012: £39,274,000).

Balance sheet

at 31 December 2013

	Note	2013 £'000	2012 £'000
Fixed assets			
Investments in subsidiaries	9	4,604	4,604
		<u>4,604</u>	<u>4,604</u>
Current assets			
Debtors due within one year	10	38,532	30,064
Current tax asset		-	115
Cash and cash equivalents		12,822	21,093
Total current assets		<u>51,354</u>	<u>51,272</u>
Current liabilities			
Creditors due within one year	11	2,883	3,026
Current tax liability		88	-
Total liabilities		<u>2,971</u>	<u>3,026</u>
NET CURRENT ASSETS		<u>48,383</u>	<u>48,246</u>
Total assets less current liabilities		<u>52,987</u>	<u>52,850</u>
NET ASSETS		<u>52,987</u>	<u>52,850</u>
Capital and reserves			
Called up share capital	12	51,901	51,901
Profit and loss account		1,086	949
TOTAL SHAREHOLDERS' FUNDS		<u>52,987</u>	<u>52,850</u>

The financial statements were approved by the board of directors and authorised for issue on 29th May 2014. They were signed on its behalf by:



Mr S Pinnell
Director
29th May 2014

Statement of changes in equity

for the year ended 31 December 2013 and 31 December 2012

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 January 2012	51,901	12,103	64,004
Profit for the year	-	39,274	39,274
Dividend paid (note 8)	-	(50,428)	(50,428)
At 31 December 2012	51,901	949	52,850
Profit for the year	-	25,137	25,137
Dividend paid (note 8)	-	(25,000)	(25,000)
At 31 December 2013	51,901	1,086	52,987

Cash flow statement

for the year ended 31 December 2013

	Note	2013 £'000	2012 £'000
Operating activities			
Profit before taxation		25,179	39,370
<i>Adjustments to reconcile profit before taxation to net cash flows from operating activities</i>			
Interest receivable and similar income	5	(179)	(408)
Interest payable and similar charges	6	-	15
(Increase) in debtors due within one year		(8,468)	(18,040)
(Decrease)/Increase in creditors due within one year		(143)	2,990
Cash generated from operations		<u>16,389</u>	<u>23,927</u>
Tax reimbursed/(paid)		161	(277)
Net cash flows from operating activities		<u>16,550</u>	<u>23,650</u>
Cash flows from investing activities			
Interest receivable and similar income	5	179	408
Net cash flows from investing activities		<u>179</u>	<u>408</u>
Cash flows from financing activities			
Dividend Paid	8	(25,000)	(50,428)
Interest payable and similar charges	6	-	(15)
Net cash flows used in financing activities		<u>(25,000)</u>	<u>(50,443)</u>
Net (decrease) in cash and cash equivalents		<u>(8,271)</u>	<u>(26,385)</u>
Cash and cash equivalents at 1 January		<u>21,093</u>	<u>47,478</u>
Cash and cash equivalents at 31 December		<u><u>12,822</u></u>	<u><u>21,093</u></u>

Notes to the financial statements

at 31 December 2013

1. Authorisation of financial statements and statement of compliance with IFRSs

The financial statements of GDF SUEZ Energy UK Limited (the 'company') for the year ended 31 December 2013 were authorised for issue by the board of the directors on 29th May 2014 and the balance sheet was signed on the board's behalf by Mr S Pinnell. GDF SUEZ Energy UK Limited is a private limited company incorporated and domiciled in England & Wales.

Basis of Preparation

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, in the year ended 31 December 2012 the company underwent transition from reporting under IFRSs adopted by the European Union to FRS 101 as issued by the Financial reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. This transition is not considered to have had a material effect on the financial statements. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payment, financial instruments, capital management, presentation of comparative information in respect of certain assets, standards not yet effective, impairment of assets, related party transactions and compensation of key management personnel.

Where required, equivalent disclosures are given in the group accounts of GDF SUEZ SA. The group accounts of GDF SUEZ SA are available to the public and can be obtained as set out in note 14.

The principal accounting policies adopted by the company are set out in note 2. The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

The company financial statements are presented in Pounds Sterling because that is the currency of the primary economic environment in which the company operates and all values are rounded to the nearest thousand Pounds Sterling (£'000) except when otherwise indicated.

Going concern

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Business Review section of the Strategic Report on pages 4 to 5.

The directors have considered the going concern basis and concluded that it is appropriate. In performing this assessment the directors have considered the forecasts for the company and its subsidiaries taking account of the uncertain current economic conditions, together with the balance sheet strength of the company which includes cash and short term deposits of £12,822,000.

2. Accounting Policies

Standards affecting the financial statements

The following standards issued or amended for the current financial year do not impact the financial statements.

- Amendments to IAS 1 Presentation of financial statements (amended June 2012)
- Amendments to IFRS 7 Financial instruments: Disclosures

Notes to the financial statements

at 31 December 2013

2. Accounting policies (continued)

Significant accounting policies

Impairment of non-financial assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimate of future cash flows have not been adjusted. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses on continuing operations are recognised in the profit and loss account in those expense categories consistent with the function of the impaired asset.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation, had no impairment losses been recognised for the asset or cash generating unit in prior years. A reversal of impairment loss is recognised immediately in the profit and loss account.

Management consider the impairment of non-financial assets to be a critical accounting judgement.

Cash at bank and in hand

Cash at bank and in hand deposits in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exceptions:

- where the temporary difference arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss; and
- deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the financial statements

at 31 December 2013

2. Accounting policies (continued)

Significant accounting policies (continued)

Income taxes (continued)

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the profit and loss account.

Revenue recognition

Interest income

Interest income is recognised as interest accrues using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to its net carrying amount.

Operating Profit

Operating profit is stated before investment income, interest income and interest payable.

Investments in subsidiaries

Investments in subsidiaries are stated at cost less, where appropriate, provisions for impairment.

3. Auditor's remuneration

Fees payable to Deloitte LLP and their associates for the audit of the company's annual accounts were £1,000 (2012: £1,000).

There were no fees payable to Deloitte LLP for non audit services.

4. Staff costs

Staff who perform services for the company are employed by GDF SUEZ Marketing Limited and their costs are not recharged to GDF SUEZ Energy UK Limited.

5. Interest receivable and similar income

	2013 £'000	2012 £'000
Interest receivable on deposits with group undertakings	158	408
Other interest income	21	-
	<u>179</u>	<u>408</u>

6. Interest payable and similar charges

	2013 £'000	2012 £'000
On loans from group undertakings	-	15
	<u>-</u>	<u>15</u>

Notes to the financial statements

at 31 December 2013

7. Taxation

	2013 £'000	2012 £'000
Tax charge		
Current income tax:		
UK corporation tax on profits of the year	-	-
Group relief payable	42	96
Total current income tax	42	96
Deferred tax:		
Deferred income tax relating to the origination and reversal of temporary differences	-	-
Tax charge in the profit and loss account	42	96
Reconciliation of tax charge		
	2013 £'000	2012 £'000
Profit before tax	25,179	39,370
Profit multiplied by standard rate of corporation tax 23.25% (2012: 24.5%)	5,854	9,646
Tax effect of non-deductible or non-taxable items	(5,812)	(9,550)
Tax charge in the profit and loss account	42	96

Change in Corporation Tax rate

The company earns its profits primarily in the UK. Therefore the tax rate used for tax on profit on ordinary activities is the average standard rate for UK corporation tax for the period which was 23.25%.

On 17 July 2013, the Finance Act 2013 received Royal Assent which enacted the change in corporation tax rate in the UK from 23% to 21% from 1 April 2014 and to 20% from 1 April 2015. All deferred tax balances are recognised at 20%.

Notes to the financial statements

at 31 December 2013

8. Dividends

	2013 £'000	2012 £'000
Amounts recognised as distributions to equity shareholders in the period:		
Final dividend for the year ended 31 December 2011 (equivalent to 49p, 2010: 43p per share).	-	25,428
Interim dividend for the year ended 31 December 2012 (equivalent to 48p, 2011: nil per share).	-	25,000
Interim dividend for the year ended 31 December 2013 (equivalent to 48p, 2012: 48p per share).	25,000	-
	<u>25,000</u>	<u>50,428</u>
Proposed final dividend for the year ended 31 December 2013 (equivalent to nil pence per share, 2012: nil pence per share).	-	-
	<u>-</u>	<u>-</u>

9. Investments in subsidiaries

Shares in subsidiary undertakings	Total
	£'000
Cost	
At 1 January 2013 and 1 January 2012	4,604
31 December 2013 and 31 December 2012	4,604

The company's subsidiary undertakings at 31 December 2013 are listed below:

<i>Held directly</i>	<i>Country of incorporation</i>	<i>Class of shares held</i>	<i>Proportion held by the company</i>
GDF SUEZ Solutions Limited ⁽¹⁾	England and Wales	Ordinary	100%
GDF SUEZ Sales Limited ⁽¹⁾	England and Wales	Ordinary	100%
GDF SUEZ Marketing Limited ⁽¹⁾	England and Wales	Ordinary	100%
GDF SUEZ Services Limited ⁽²⁾	England and Wales	Ordinary	100%
GDF SUEZ Shotton Limited ⁽³⁾	England and Wales	Ordinary	100%
International Power Retail Supply Company (UK) Limited ⁽⁴⁾	England and Wales	Ordinary	100%

(1) The principal activities of the subsidiaries are the purchase, supply and management of natural gas and electricity to industrial and commercial customers.

(2) The subsidiary is dormant.

(3) The principal activity of the subsidiary was the generation of electricity, operations ceased during 2012.

(4) The subsidiary is a holding company.

Notes to the financial statements

at 31 December 2013

10. Debtors due within one year

	2013 £'000	2012 £'000
Other debtors	3	3
Amounts owed by subsidiary undertakings	38,529	30,061
Other tax and social security debtors	-	-
	<u>38,532</u>	<u>30,064</u>

11. Creditors due within one year

	2013 £'000	2012 £'000
Amounts owed to subsidiary undertakings	<u>2,883</u>	<u>3,026</u>

12. Share capital

	2013 £'000	2012 £'000
<i>Authorised</i>		
52,500,000 ordinary shares of £1 each	<u>52,500</u>	<u>52,500</u>
<i>Called up, allotted and fully paid</i>		
51,900,792 ordinary shares of £1 each	<u>51,901</u>	<u>51,901</u>

13. Related party transactions

Director's Remuneration

No remuneration was paid by GDF SUEZ Energy UK Limited to directors during the years ended 31 December 2013 and 31 December 2012 in respect of services to the company. Directors who perform services for the company are employed by other group companies and their costs are not recharged to the company.

14. Controlling Party

The company's immediate parent undertaking is Stopper Finance BV, a company registered in The Netherlands and subsidiary undertaking of GDF SUEZ SA. The accounts of GDF SUEZ Energy UK Limited are consolidated within the Financial Statements of GDF SUEZ SA which is the smallest and largest set of consolidated accounts to include this entity.

The ultimate controlling parent undertaking of the group of undertakings for which group financial statements are drawn up, and of which the company is a member, is GDF SUEZ SA, a company registered in France. Copies of GDF SUEZ SA's group financial statements can be obtained from GDF SUEZ SA, Tour T1, 1 place Samuel de Champlain, Faubourg de l'Arche, 92930 Paris La Défense, France.