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Registered No: SC436640

Centrica Finance (Scotland) Limited

Annual Report and Financial Statements
For the year ended 31 December 2017

Centrica Finance (Scotland) Limited

Contents

Centrica Finance (Scotland) Limited

Strategic Report for the year ended 31 December 2017

The Directors present the Strategic Report for Centrica Finance (Scotland) Limited ("the Company") for the year ended 31 December 2017.

Principal activities
The Company is general partner to the limited partnerships and limited liability partnerships that are part of the Centrica plc Group's ("the Group") Asset Backed Contribution ("ABC") structure. This structure allowed the Group to significantly increase funding to the Group's pension schemes, secured on Group assets.

Review of business
The Company's Financial Statements have been prepared in accordance with Financial Reporting Standard 101: Reduced Disclosures Framework ('FRS 101').

The ABC structure provides funding to the Group's pension schemes for defined periods of up to 15 years.

Principal risks and uncertainties
The management of the business and the execution of the Company's strategy are subject to limited risks. The key activities are contracted for and certain. The principal risks and uncertainties for the Group, which include those of the Company, are discussed on pages 52 to 62 of the Group's 2017 Annual Report and Accounts which does not form part of this report.

Exit from the European Union
The UK referendum vote in June 2016 to leave the European Union has added to the uncertainties faced by the business. However, we believe that the direct impact on the business of these events is limited in the short-term. Many details of the implementation process remain unclear. Extricating from the European Union treaties is a task of immense complexity but with that being said, the business is well-positioned to manage any market impacts. There are also potential tax consequences of the withdrawal agreement which we will continue to reassess (at each reporting date) to ensure our tax provisions reflect the most likely outcome following the withdrawal.

Key performance indicators ("KPIs")
Given the nature of the business, the Company's Directors are of the opinion that the KPIs necessary for an understanding of the development, performance and position of the business are net assets and results after tax. The Company has the financial support of the ultimate parent company, Centrica plc.

Future developments
The Centrica plc Group ('the Group') is currently implementing the results of the 2015 strategic review. This implementation includes a review of how the Group's businesses are structured and may result in future changes to underlying subsidiary business operations. The Directors intend that the Company will act as an investment holding company for the foreseeable future.

Approved by the Board on 13 July 2018 and signed on its behalf by:

Samantha Hood

By order of the Board for and on behalf of Centrica Secretaries Limited
Company Secretary

Company registered in Scotland, Registered Number SC436640

Registered office:
5th Floor IQ Building
15 Justice Mill Lane
Aberdeen
AB11 6EQ

The Directors present their report and the financial statements of Centrica Finance (Scotland) Limited for the year ended 31 December 2017.

Directors

The Directors who held office during the year and up to the date of signing of the financial statements are as follows:

P Tanner (resigned 8 December 2017)
A Page (resigned 31 December 2017)
M Blake (appointed 8 December 2017)
A Todd (appointed 1 January 2018)

Results and dividends

The results of the Company are set out on page 6. The loss for the financial year ended 31 December 2017 is £1,126,000 (2016: profit of £65,857,000) including impairment of £nil (2016: £230,150,100).

The Company has not paid an interim dividend during the year (2016: interim dividend of £314,430,000). The Directors do not recommend the payment of a final dividend.

Future developments

Future developments are discussed in the Strategic Report. Refer to page 1.

Going concern

The financial statements have been prepared on a going concern basis as Centrica plc, the ultimate parent company, intends to support the Company to ensure it can meet its obligations as they fall due, provided the Company remains a member of the Group. The Directors have received confirmation that Centrica plc intends to support the Company for at least one year after the financial statements were authorised.

Directors' and officers' liability

Directors' and officers' liability insurance has been purchased by the ultimate parent company, Centrica plc, and was in place throughout the year under review. The insurance does not provide cover in the event that the Director is proved to have acted fraudulently.

Financial risk management

Details of the Group's financial risk management policy are set out on pages 169 to 173 of the Group's 2017 Annual Report and Accounts.

The Group's Treasury Function also seeks to limit counter-party risk by conducting most of its banking and dealing activities with a limited number of major international banks, where status is kept under review.

Disclosure of information to auditors

Each of the Directors who held office at the date of approval of this Directors' Report confirm that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and that they have taken all steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

Following a rigorous selection by the Audit Committee of Centrica plc, Deloitte LLP was selected as the Group's external auditor for the financial year commencing from 1 January 2017. Consequently, PricewaterhouseCoopers LLP ("PwC") ceased to hold office as auditor of the Company in 2017. Pursuant to Section 519 of the Companies Act 2006, PwC has confirmed that there are no circumstances in connection with their ceasing to hold office that need to be brought to the attention of the members or creditors of the Company.

Following the resignation of PwC as auditors of the Company and, pursuant to Section 487 of the Companies Act 2006, Deloitte LLP were appointed as auditors of the Company.

Approved by the Board on 13 July 2018 and signed on its behalf by:

Samantha Hood

By order of the Board for and on behalf of Centrica Secretaries Limited
Company Secretary

Company registered in Scotland, Registered Number SC436640

Registered office:
5th Floor IQ Building
15 Justice Mill Lane
Aberdeen
AB11 6EQ

Statement of Directors' Responsibilities for the Year Ended 31 December 2017

The Directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable UK 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101'). 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS 101, have 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.

Independent Auditors' Report to the Directors of Centrica Finance (Scotland) Limited

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Report on the audit of the financial statements

Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 101; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the Company which comprise:

- the Statement of Financial Position;
- the Income Statement and Statement of Comprehensive Income;
- the Statement of Changes in Equity; and
- the notes to the financial statements.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of Directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Directors' Report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

James Leigh (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
2 New Street Square
London
EC4A 3BZ
United Kingdom
13 July 2018

Centrica Finance (Scotland) Limited

Income Statement for the year ended 31 December 2017

	Note	2017 £000	2016 £000
Income from Partnership undertakings	5	15	314,485
Impairment charge	4	-	(230,150)
Profit before taxation		15	84,335
Tax on profit	7	(1,141)	(18,478)
(Loss)/profit for the financial year		(1,126)	65,857

Statement of Comprehensive Income for the year ended 31 December 2017

	2017 £000	2016 £000
(Loss)/profit for the financial year	(1,126)	65,857
Total comprehensive income/(loss) for the year	(1,126)	65,857

The notes on pages 9 to 14 form part of these financial statements.

Statement of Financial Position as at 31 December 2017

	Note	2017	2016
		£000	£000
Non-current assets			
Investments	9	439,271	439,271
Deferred tax asset	7	40,495	31,887
		479,766	471,158
Current assets			
Amounts owed by Group undertakings	10	115	100
Cash and cash equivalents		5	5
		120	105
Total assets		479,886	471,263
Current liabilities			
Trade and other payables	11	(67,379)	(57,630)
Net assets		412,507	413,633
Equity			
Called up share capital	12	-	-
Retained earnings		412,507	413,633
Total equity		412,507	413,633

The financial statements on pages 6 to 14 were approved and authorised for issue by the Board of Directors on 13 July 2018 and were signed on its behalf by:

M Blake
Director

Registered Number SC436640

The notes on pages 9 to 14 form part of these financial statements.

Statement of Changes in Equity for the year ended 31 December 2017

	Called up share capital £000	Retained Earnings £000	Total equity £000
At 1 January 2016	669,420	(7,214)	662,206
Capital reduction	(669,420)	669,420	-
Dividend	-	(314,430)	(314,430)
Profit for the financial year and total comprehensive income	-	65,857	65,857
At 31 December 2016	-	413,633	413,633
At 1 January 2017	-	413,633	413,633
Profit for the financial year and total comprehensive income	-	(1,126)	(1,126)
At 31 December 2017	-	412,507	412,507

The notes on pages 9 to 14 form part of these financial statements.

1. General information

Centrica Finance (Scotland) Limited (the 'Company') is a company limited by shares incorporated and domiciled in United Kingdom.

The address of its registered office and principal place of business is:

5th Floor IQ Building
15 Justice Mill Lane
Aberdeen
AB11 6EQ

These financial statements were authorised for issue by the Board on 13 July 2018.

The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1

2. Accounting policies and critical judgements

Basis of preparation

The Company is exempt by virtue of the Companies Act 2006 from the requirement to prepare group financial statements as it is a wholly-owned subsidiary of Centrica plc. These financial statements present information about the Company as an individual undertaking and not about its Group, and have been prepared on a going concern basis, as described in the Directors' Report.

The Company financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

From 1 January 2017, the following amendments are effective in the Company's financial statements. Their first time adoption did not have a material impact on the financial statements:

- amendments to IAS 12: 'Income taxes' related to the recognition of deferred tax assets for unrealised losses.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital;
- disclosures in respect of related parties transactions with wholly-owned subsidiaries;
- disclosures in respect of the compensation of key management personnel;
- disclosures in respect of capital management; and,
- the effects of new but not yet effective IFRSs.

As the consolidated Financial Statements of Centrica plc include the equivalent disclosures, the Company has also taken the exemption under FRS 101 available in respect of the following disclosure:

- certain disclosures required by IFRS 13 Fair value measurement and the disclosures required by IFRS 7 Financial instrument disclosures have not been provided apart from those which are relevant for the financial instruments which are held at fair value.

These financial statements are presented in pound sterling (with all values rounded to the nearest thousand pounds ("£000") except when otherwise indicated), which is also the functional currency of the Company.

The financial statements are prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis of accounting.

2. Accounting policies (continued)

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs of disposal. 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.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

Investments in partnership undertakings

Fixed assets investments in partnership undertakings are held at cost in accordance with IAS 27, less any provision for impairment as necessary.

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Financial assets are de-recognised when the Company no longer has the rights to cash flows, the risks and rewards of ownership or control of the asset. Financial liabilities are de-recognised when the obligation under the liability is discharged, cancelled or expires.

(a) Amounts due from Group undertakings
Amounts due from Group undertakings are initially recognised at fair value, and are subsequently held at amortised cost using the effective interest rate ('EIR') (although in practice the discounting is often immaterial) less an allowance for any uncollectible amounts. Provision is made when there is objective evidence that the Company may not be able to collect the receivable. Balances are written off when recoverability is assessed as being remote. If collection is due in one year or less receivables are classified as current assets. If not they are presented as non-current assets.

(b) Amounts payable to Group undertakings
Amounts payable to Group undertakings are initially recognised at fair value, and are subsequently held at amortised cost using the EIR method (although, in practice, the discount is often immaterial). If payment is due within one year or less payables are classified as current liabilities. If not, they are presented as non-current liabilities.

(c) Trade and other payables
Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade payables are initially recognised at fair value, which is usually original invoice amount and are subsequently held at amortised cost using the EIR method (although, in practice, the discount is often immaterial). If payment is due within one year or less payables are classified as current liabilities. If not, they are presented as non-current liabilities.

d) Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value and have an original maturity of three months or less.

(e) Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds received. Own equity instruments that are re-acquired (treasury or own shares) are deducted from equity. No gain or loss is recognised in the Company's income statement on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Dividend income

Dividend income is recognised when the right to receive payment is established.

2. Accounting policies (continued)

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Tax is recognised in the income statement, except to the extent that it relates to items recognised in equity. In this case, the tax is recognised in equity.

Deferred tax is recognised in respect of all temporary differences identified at the balance sheet date, except to the extent that the deferred tax arises from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit and loss. Temporary differences are differences between the carrying amount of the Company's assets and liabilities and their tax base.

Deferred tax is provided on temporary differences arising on investments in subsidiaries, joint ventures and associates, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised only to the extent that it is probable that the deductible temporary differences will reverse in the future and there is sufficient taxable profit available against which the temporary differences can be utilised.

The amount of deferred tax provided is based on the expected manner of realisation or settlement using tax rates that have been enacted or substantively enacted at the balances sheet date.

Critical judgements in applying the Company's accounting policies

The following are critical judgements, apart from those involving estimations, that the Directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Asset backed contribution structure

The Company has investments in ABC structures. These structures allow the Group to significantly increase funding to the Group's pension schemes, secured on Group assets. The structures operate over extended periods of time, of up to 15 years. Accordingly, the investments are also held over commensurate periods of time. These factors are taken into consideration when applying the impairment policy also described within note 2.

3. Directors and employees

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company and are payable for services wholly attributable to other Centrica plc subsidiary undertakings. Accordingly, no details in respect of their emoluments have been included in these financial statements.

The Company had no employees during the year (2016: none).

4. Exceptional items – impairment charges

The following exceptional item was recognised in arriving at operating profit of the reporting period:

	2017 £000	2016 £000
Impairment charge	-	230,150

5. Income from Partnership undertakings

	2017 £000	2016 £000
Income from Partnership undertakings	15	314,485

6. Auditors' remuneration

Auditors' remuneration totalling £5,000 (2016: £5,100) relates to fees for the audit of the statutory financial statements of the Company. The auditors' remuneration of £5,000 (2016: £5,100) is borne by Centrica plc.

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the Group Financial accounts of its ultimate parent, Centrica plc

7. Tax on profit

(a) Analysis of tax charge	2017 £000	2016 £000
Current tax		
United Kingdom corporation tax at 19.25% (2016: 20.00%)	9,749	14,223
Total current tax	9,749	14,223
Deferred tax		
Current year	(9,746)	2,644
Effect of changes in tax rates	1,138	1,611
Total deferred tax	(8,608)	4,255
Total tax on profit	1,141	18,478

(b) Factors affecting the tax charge

The differences between the total tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before taxation are as follows:

	2017 £000	2016 £000
Profit before taxation	15	84,335
Tax on profit at standard UK corporation tax rate of 19.25% (2016: 20.00%)	3	16,867
Effects of:		
Effect of changes in tax rates	1,138	1,611
Taxation on profit for the year	1,141	18,478

The main rate of corporation tax for the year to 31 December 2017 was 19.25%. The corporation tax rate will reduce to 17% with effect from 1 April 2020 following the enactments of Finance Act 2016, respectively. The deferred tax assets and liabilities included in these financial statements are based on the reduced rate of 17% having regard to their reversal profiles.

(c) Deferred tax

The movement on deferred tax is analysed as follows:

	2017 £000	2016 £000
On 1 January	31,887	36,142
Credited/(charged) to profit and loss account	8,608	(4,255)
As at 31 December	40,495	31,887

8. Dividends paid and proposed

	2017	2016
Declared and paid during the year	£000	£000
Interim dividend of £nil (2016: £314,430,000) per ordinary share	-	314,430

The Company has not paid an interim dividend during the year (2016: interim dividend of £314,430,000). The Directors do not recommend the payment of a final dividend (2016: £nil).

9. Investments

Investment cost in partnership undertakings

	2017	2016
Cost and net book value	***£000***	***£000***
At 1 January	439,271	669,421
Impairment of investment in Centrica Finance Limited Partnership	-	(230,150)
At 31 December	439,271	439,271

On 7 December 2016 Centrica Finance Limited Partnership ("CFLP") was wound up and in accordance with the limited partnership agreement the Company received a distribution of £314,470,480. The Company subsequently impaired its investment in CFLP to nil.

As part of a new ABC structure established in 2016 the Company contributed capital in the same year of £100 each to Finance Scotland 2016 Limited Partnership and CF 2016 LLP.

The Directors believe that the book value of investments at 31 December 2017 is supported by the value of the underlying assets. Investments in partnership undertakings represent the Companies interests in the following:

Partnership undertaking	Country of incorporation	Registered office	Principle activity
Finance Scotland CEPS Limited Partnership; Finance Scotland CPP Limited Partnership Finance Scotland CPS Limited Partnership; and, Finance Scotland 2016 Limited Partnership	Scotland	5th Floor IQ Building, 15 Justice Mill Lane, Aberdeen, Scotland, AB11 6EQ	Group financing
CFCEPS LLP; CFCPP LLP; CFCPS LLP; and, CF 2016 LLP	England and Wales	Millstream, Maidenhead Road, Windsor, England, SL4 5GD	Group financing

The results of all undertakings are reported in the consolidated financial statements of Centrica plc.

10. Amounts owed by Group undertakings

	2017	2016
	£000	£000
Amounts owed by Group undertakings	115	100

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

11. Trade and other payables

	2017	2016
	£000	£000
Amounts owed to Group undertakings	67,374	57,625
Other payables	5	5
	67,379	57,630

Amounts owed to Group undertakings are unsecured, interest free and repayable on demand.

12. Called up share capital

	2017
	£000
Authorised, issued, allotted and fully paid:	
At 1 January and 31 December, 1 ordinary share of £1	-

13. Ultimate parent undertaking

The immediate parent undertaking is GB Gas Holdings Limited, a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Centrica plc, a company registered in England and Wales at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD, which is the only company to include these financial statements in its consolidated financial statements. Copies of the Centrica plc consolidated financial statements may be obtained from www.centrica.com.

14. Events after the reporting period

On 2 February 2018 Finance Scotland CPS Limited Partnership ("FSCPSLP") was wound up and in accordance with the limited partnership agreement the Company received a distribution of £471,594,475. The Company subsequently impaired its investment in FSCPSLP of £323,390,100 to nil.