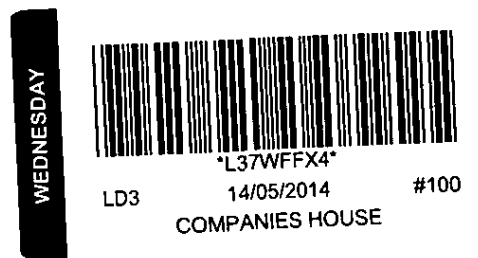


Registered No: 05955557

**Home Assistance UK Limited**  
**Annual report and Financial Statements**  
**for the year ended 31 December 2013**



**HOME ASSISTANCE UK LIMITED**

**INDEX**

	<b>Page</b>
<b>Strategic report</b>	<b>2</b>
<b>Directors' report</b>	<b>3 - 4</b>
<b>Independent auditors' report to the members of Home Assistance UK Limited</b>	<b>5 - 6</b>
<b>Profit and loss account</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9 - 16</b>

**Strategic report for the year ended 31 December 2013**

---

The Directors present the strategic report of Home Assistance UK Limited (the "Company") for the year ended 31 December 2013

**Business review**

The Company continues to provide intermediary services, including claims handling and administration services to third party businesses as well as the parent company, Centrica plc

**Results and Financial Position**

The profit for the financial year ended 31 December 2013 is £1,160,503 (2012 £1,731,110) The results of the Company are set out on page 7

The financial position of the Company is presented in the balance sheet on page 8 There was a Shareholders' surplus at 31 December 2013 of £3,163,749 (2012 £2,003,246) During the year there were no new loans from the parent company £1,000,000 loans were repaid during the year (2012 Nil) The loan balance as at 31 December 2013 is £ Nil (2012 £1,000,000)

**Key performance indicators**

Key performance indicators are monitored against plans and forecasts regularly throughout the year Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis of the financial statements using key performance indicators is not necessary for an understanding of the development, performance and position of the business

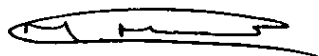
Close attention will continue to be paid to the effective handling of claims, claims fulfilment and assurance that customers are treated fairly

**Principal risks and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Centrica plc group (the "Group") and are not managed separately Accordingly, the principal risks and uncertainties of the Group, which include those of the Company are discussed on pages 42-48 of the 2013 Annual Report and Accounts of the Group which does not form part of this report

At 31 December 2013, the Company had and continues to have, sufficient capital to meet its regulatory obligations without recourse to its immediate parent undertaking GB Gas Holdings Limited or to its ultimate parent Centrica plc

This Strategic report was approved by the Board on 07 May 2014



For and on behalf of Centrica Secretaries Limited  
**Company Secretary**  
Registered in England and Wales, no 05955557

Registered Office  
Millstream  
Maidenhead Road  
Windsor  
Berkshire  
SL4 5GD

## **Directors' report**

---

The Directors present their report and audited financial statements of Home Assistance UK Limited (the "Company") for the year ended 31 December 2013

### **Future Developments**

The Company will continue to provide intermediary services, including claims handling and administration services

### **Financial risk management**

The process of risk acceptance and risk management is addressed through a framework of policies, procedures and internal controls. All policies are subject to Board approval and ongoing review by management, risk management and compliance. Compliance with regulation, legal and ethical standards is a high priority for the Group and the compliance team and finance department take on an important oversight role in this regard.

**Credit risk** – Exposure to counterparty credit risk is managed within parameters set by the Directors. Credit worthiness of customers is ascertained before commencing to trade by reviewing an appropriate mix of internal and external information.

**Liquidity risk** - The Company actively manages its finances to ensure that it has sufficient available funds for its operations. It is the Directors' understanding that the parent company will continue to provide suitable resources to the Company to meet its needs.

**Foreign exchange risk** - The Company has no foreign currency assets and liabilities and therefore does not have exposure to foreign exchange rate fluctuations.

**Interest rate risk** – The Company has both interest bearing assets and liabilities, these are generally held at floating rates. The Company monitors its portfolio of interest bearing assets and liabilities and their financial impact.

### **Dividends**

The Company has not declared any dividends during the year (2012: nil). No dividends were paid during the year and the Directors do not propose the payment of a final dividend (2012: nil).

### **Directors**

The following served as Directors during the year and up to the date of signing this report (unless otherwise indicated):

K D'Arcy  
M Inns  
D Kendle  
C Stern  
M Whitbread  
D Alexander (appointed 06 January 2014)

### **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.

### **Statement of Directors' responsibilities**

The Directors are responsible for preparing the Strategic report, Directors' report and the financial statements in accordance with applicable law and regulations.

## **Directors' report**

---

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

### **Disclosure of information to auditors**

Each director of the Company who held office at the date of approval of this Directors' report confirms that so far as they are aware, there is no relevant information that has not been disclosed to the Company's auditors and each of the directors has taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### **Auditors**

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

This Directors' report was approved by the Board on 07 May 2014.



For and on behalf of Centrica Secretaries Limited  
**Company Secretary**  
07 May 2014

Registered in England and Wales, no. 05955557  
Registered Office  
Millstream  
Maidenhead Road  
Windsor  
Berkshire  
SL4 5GD

## **Report on the financial statements**

### **Our opinion**

In our opinion the financial statements, defined below

- 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 United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

This opinion is to be read in the context of what we say in the remainder of this report

### **What we have audited**

The financial statements, which are prepared by Home Assistance UK Limited, comprise

- the Balance Sheet as at 31 December 2013
- the Profit and Loss account for the year then ended, and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information

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

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

### **What an audit of financial statements involves**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) (ISAs (UK & Ireland)). 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 Strategic report, Director's report, Profit and loss, balance sheet and notes to the financial statements 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 other matters prescribed by the Companies Act 2006**

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

**Independent auditors' report to the members of Home Assistance UK Limited**

---

**Other matters on which we are required to report by exception**

**Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion

- we have not received all the information and explanations we require for our audit, or
- 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

We have no exceptions to report arising from this responsibility

**Directors' remuneration**

Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility.

**Responsibilities for the financial statements and the audit**

**Our responsibilities and those of the directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, 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 ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Charles Bowman (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH  
07 May 2014

**Profit and loss account for the year ended 31 December 2013**

	Note	Year ended 31 December 2013 £	Year ended 31 December 2012 £
<b>Turnover</b>	2	<b>5,390,234</b>	6,178,213
Cost of sales		(2,043,813)	(1,929,361)
<b>Gross profit</b>		<b>3,346,421</b>	4,248,852
Administrative expenses		(1,821,522)	(2,454,947)
<b>Operating Profit</b>	3	<b>1,524,899</b>	1,793,905
Interest receivable and similar income	6	13,181	8,265
Interest payable and similar charges	7	(19,659)	(24,070)
<b>Profit on ordinary activities before taxation</b>		<b>1,518,421</b>	1,778,100
Tax on profit on ordinary activities	8	(357,918)	(46,990)
<b>Profit for the financial year</b>	16	<b>1,160,503</b>	1,731,110

All items above relate to continuing operations

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical costs equivalent

There were no recognised gains or losses other than the profit for the financial year and therefore no separate statement of total recognised gains and losses has been presented

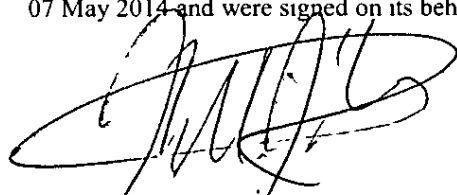


Home Assistance UK Limited

**Balance Sheet**  
**As at 31 December 2013**

	Note	Year ended 31 December 2013 £	Year ended 31 December 2012 £
<b>Fixed assets</b>			
Tangible assets	9	80,344	129,360
<b>Current assets</b>			
Debtors	10	745,245	794,480
Cash at bank and in hand	11	5,593,503	5,280,929
		<b>6,338,748</b>	<b>6,075,409</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>(3,255,343)</b>	<b>(4,201,523)</b>
<b>Net current assets</b>		<b>3,083,405</b>	<b>1,873,886</b>
<b>Net assets</b>		<b>3,163,749</b>	<b>2,003,246</b>
<b>Capital and reserves</b>			
Called up share capital	14	1,000	1,000
Share Premium Account	15	499,303	499,303
Profit and loss account	15	2,663,446	1,502,943
<b>Total shareholders' funds</b>	16	<b>3,163,749</b>	<b>2,003,246</b>

The financial statements on pages 7 to 16 were approved and authorised for issue by the Board of Directors on 07 May 2014 and were signed on its behalf by



K D'Arcy  
**Director**  
Company number 05955557

The notes on pages 9 to 16 form part of these financial statements

**1 Principal accounting policies**

**Accounting principles**

The Financial Statements have been prepared in accordance with UK GAAP (United Kingdom Generally Accepted Accounting Principles), under the historical cost convention and the Companies Act 2006. The following accounting policies have been consistently applied.

**Basis of preparation**

The Directors believe that the going concern basis is applicable for the preparation of the financial statements.

**Cash Flow statement and related party transactions**

The company is a wholly owned subsidiary undertaking of GB Gas Holdings Limited which is a wholly owned subsidiary undertaking of Centrica plc. The company has taken advantage of the exemptions within FRS1, Cash Flow Statements, from preparing a cash flow statement and within FRS8 Related Party Disclosures from disclosing transactions with other wholly-owned group companies.

**Turnover**

Turnover primarily represents the administration and claims handling fees earned on the Company's provision of insurance intermediary services including claims fulfilment. Fees are recognised when earned and exclude any associated tax. Turnover also includes other fees and other income for the provision of unregulated claims handling and other services.

**Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition, of each asset evenly over its estimated useful life as follows:

Computer Equipment	-	over 3 years
Fixtures, fittings and office equipment	-	over 5 years

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Insurance Debtors and Creditors**

The Company acts as an intermediary in placing the insurable risks of their clients with insurers and, as such, is not liable as principal for amounts arising from such transactions. Gross debtors and creditors arising from insurance intermediary transactions are shown as assets and liabilities and only fee income is recorded as turnover. This recognises that the Company is entitled to retain the fee income on any future trading arising from these transactions.

Thus, large changes in both debtors and creditors can arise from relatively low levels of fee income. For this reason, the totals of trade debtors and creditors give no indication of future trading and profit.

**Trade debtors**

Trade debtors are stated in the balance sheet at net realisable value. Net realisable value is the invoiced amount less provision for doubtful receivables.

**1. Principal accounting policies (continued)****Trade creditors**

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers

Centrica plc pays particular suppliers on behalf of the Company, and recharges to the Company at cost. The amount recognised as owed to Group undertakings in respect of these costs is agreed to the amount to be repaid as confirmed by Centrica plc as at the date of reporting.

**Operating Leases**

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

**Pensions**

The Company operates a defined contribution pension scheme, the assets of which are held in a separately administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**2. Turnover**

Turnover and operating profit arises wholly within the United Kingdom. An analysis of turnover by activity is as follows:

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Administration & Fee income - regulated	4,400,243	5,710,451
Administration and Fee income – non regulated	161,867	249,361
Other Fees receivable	828,124	218,401
	<b>5,390,234</b>	<b>6,178,213</b>

**3. Operating Profit**

This is stated after charging

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Auditors' remuneration – statutory audit	20,000	18,000
Depreciation of owned tangible fixed assets	66,950	85,175
Operating lease charges	79,255	77,874
Release of intercompany creditor	(555,626)	-

Auditors' remuneration relates to fees for the audit of the UK GAAP financial statements of the Company and includes fees in relation to the audit of the IFRS group consolidation schedules, for the purposes of the Centrica Group audit, which also contribute to the audit of the Company

On 31 December 2013, an intercompany credit balance of £555,626 (2012 nil) was released to the Profit and Loss account following confirmation from Centrica plc (the ultimate parent of the Company) of the amount to be repaid

**4. Directors' emoluments**

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Aggregate emoluments paid	273,700	271,864
Aggregate contributions paid to pension schemes	33,975	10,220
	No.	No.
Number of directors to whom retirement benefits are accrued under a defined pension scheme	3	3
Number of directors to whom retirement benefits are accrued under a money purchase pension scheme	-	-
Number of directors whom received shares in the ultimate parent company in respect of their qualifying services under a long term incentive scheme	2	3
Number of directors whom exercised shares options relating to the ultimate parent company	3	1
	£	£
<b>Highest paid director</b>		
Aggregate emoluments	198,450	195,439

**5 Employee information**

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Wages and salaries (including directors)	2,439,938	2,524,377
Social security costs	212,541	223,625
Other pension costs	45,517	41,663
	<b>2,697,996</b>	<b>2,789,665</b>

## Notes to the financial statements

## 5. Employee information (continued)

The average monthly number of employees, including directors, during the year was as follows

	Year ended 31 December 2013 No.	Year ended 31 December 2012 No
Office and management	105	114

## 6 Interest receivable and similar income

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Bank interest	13,181	8,265

## 7. Interest payable and similar charges

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Interest payable on loan from related party	19,659	24,070

## 8 Tax on profit on ordinary activities

## (a) Analysis of tax charge in the year

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
The tax credit comprises		
<b>Current Tax</b>		
United Kingdom corporation tax at 23.25% (2012 24.5%)	358,351	-
Total Current Tax	358,351	-
<b>Deferred tax</b>		
Effect of change to tax rate	4,218	3,271
Origination and reversal of timing differences	(4,651)	43,719
Total tax on profit on ordinary activities	357,918	46,990

## Notes to the financial statements

**8 Tax on profit on ordinary activities (continued)****(b) Factors affecting the tax charge for the year**

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

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Profit on ordinary activities before tax	1,518,421	1,778,100
Rate of 23 25% (2012 24 5%)	352,981	435,635
Effects of		
Expenses not chargeable for tax purposes	719	696
Depreciation in excess of Capital allowances	4,651	7,058
Tax losses brought forward	-	(50,777)
Group relief for nil consideration	-	(392,612)
Tax charge for the year/period	<u>358,351</u>	<u>-</u>

The main rate of corporation tax was reduced from 26% to 24% from 1 April 2012 and to 23% from 1 April 2013. Further reductions to reduce the rate to 21% from 1 April 2014 and to 20% by 1 April 2015 were substantively enacted in Finance Act 2013 on 2 July 2013 and have been reflected within these financial statements.

**9. Tangible fixed assets**

	Computer Equipment £	Fixtures, Fittings & Office Equipment £	Total £
<b>Cost</b>			
At 31 December 2012	426,668	135,162	561,830
Additions	3,565	14,369	17,934
At 31 December 2013	<u>430,233</u>	<u>149,531</u>	<u>579,764</u>
<b>Depreciation</b>			
At 31 December 2012	345,674	86,796	432,470
Charged in the year	51,004	15,946	66,950
At 31 December 2013	<u>396,678</u>	<u>102,742</u>	<u>499,420</u>
<b>Net book value</b>			
At 31 December 2013	<u>33,555</u>	<u>46,789</u>	<u>80,344</u>
At 31 December 2012	<u>80,994</u>	<u>48,366</u>	<u>129,360</u>

## Notes to the financial statements

## 10. Debtors

	2013	2012
	£	£
Trade debtors	480,413	672,464
Amounts owed by group undertakings	196,043	64,728
Deferred tax (note 13)	27,794	27,361
Prepayments	40,995	29,927
	<u>745,245</u>	<u>794,480</u>

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

## 11. Cash and cash equivalents

	2013	2012
	£	£
Cash at bank and in hand	5,593,503	5,280,929

Cash and cash equivalents comprises bank balances of £5,164,369 (2012 £4,711,768) and amounts held on trust for insurers of £429,134 (2012 £569,161). The amounts held on trust for insurers are restricted cash balances

## 12. Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank loans and overdrafts	-	1,000,000
Trade creditors	565,410	684,967
Amounts owed to group undertakings	1,481,661	1,702,783
Other creditors including taxation and social security costs	556,130	119,503
Accruals and deferred income	652,142	694,270
	<u>3,255,343</u>	<u>4,201,523</u>

During the year, a loan from related party (GB Gas Holdings Limited) of £1,000,000 carrying interest at 1.5% above LIBOR, was repaid

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

## 13. Deferred taxation

	As at 1 January 2013	Profit & Loss charge/ (credit)	As at December 2013
	£	£	£
Deferred corporation tax(asset)			
- accelerated capital allowances	(27,361)	(433)	(27,794)
	<u>(27,361)</u>	<u>(433)</u>	<u>(27,794)</u>

## Notes to the financial statements

**13 Deferred taxation (continued)**

Deferred corporation tax provision/(asset) at 20% (2012 23%) is analysed as follows

	<b>Provided</b>	
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Deferred corporation tax		
- accelerated capital allowances	(27,794)	(27,361)
	<u>(27,794)</u>	<u>(27,361)</u>

Based on expected future taxable profits, a deferred tax asset of £27,794 (2012 £27,361) has been recognised as at 31 December 2013

**14. Called up share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Authorised, allotted, issued and fully paid		
1,000 Ordinary shares of £1 each (2012 £1)	1,000	1,000

**15 Reserves**

	<b>Share Premium account £</b>	<b>Profit and loss reserve account £</b>
As at 1 January 2013	499,303	1,502,943
Profit for the financial year	-	1,160,503
<b>At 31 December 2013</b>	<b>499,303</b>	<b>2,663,446</b>

**16 Reconciliation of movements in shareholders' funds**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Opening total shareholders' funds	2,003,246	272,136
Profit for the financial year	1,160,503	1,731,110
Closing total shareholders' funds	<u>3,163,749</u>	<u>2,003,246</u>



Notes to the financial statements

---

**17. Commitments and contingencies**

At 31 December 2013 the Company had annual commitments under non-cancellable operating leases as set out below

	<b>Land and buildings 2013 £</b>	<b>Land and buildings 2012 £</b>
Operating leases which expire		
Within one year	<b><u>39,628</u></b>	<b><u>38,937</u></b>

The Company has no other financial commitments or contingencies

**18. Ultimate parent undertaking**

The Company's immediate parent undertaking is GB Gas Holdings Limited, a company registered in England and Wales. The Company's ultimate parent undertaking and controlling party is Centrica plc, a company registered in England and Wales, 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](http://www.centrica.com)