

Registered Number: 17049

UNILEVER U.K. HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANY INFORMATION

DIRECTORS

Mr J W Barnes	(appointed on 11 February 2014)
Mr N S Fletcher	(resigned on 20 January 2014)
Mr C J Leighton-Davies	
Ms A J K Elphick	

SECRETARY

The New Hovema Limited in liquidation (resigned on 14 November 2013)
Mrs A K Conway
Mr R C Hazell
Mr J Thurston

REGISTERED OFFICE

Unilever House
100 Victoria Embankment
London
EC4Y 0DY
United Kingdom

REGISTERED OFFICE OF ULTIMATE PARENT COMPANY

Unilever PLC
Port Sunlight
Wirral
Merseyside CH62 4ZD
United Kingdom

INDEPENDENT AUDITORS

KPMG LLP
15 Canada Square
London
E14 5GL
United Kingdom

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The Directors submit their report and the audited financial statements of the Company for the year ended 31 December 2014.

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements are listed on page 1.

Principal activities and future developments

The principal activity of the Company is to act as a holding company. The Company also acts as the sponsoring company for the Unilever 2004 Employee Benefit Trust, (referred to as EBT in the financial statements), and in line with the requirements of UITF 32, the results, assets and liabilities are consolidated in the Company's financial statements. In 2010 Unilever changed its commercial arrangements for the provision of accommodation to expatriate employees in the UK. The income of the Unilever Employee Benefit Trust resulting from accommodation lease arrangements ceased as of 31 March 2014. The Trust has been legally wound up in 2014.

The results of the Company show a profit on ordinary activities before taxation of £1,619,174,000, including an impairment charge of £3,051,271,000 (2013: loss of £1,390,027,000, including an impairment charge of £1,405,133,000).

The Directors consider that, in the conditions prevailing during the year, the development of the Company's business and its' financial position at the end of the year were satisfactory. The Directors do not expect any development in the Company's business in the coming year which is significantly different from its present activities.

Key Performance Indicators

Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Principal Risks and Uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the Company are considered to relate to the deterioration of the underlying businesses that support the investments held. Additional risks that this Company and the Unilever Group are subject to, and how they are managed, in the context of the Unilever Group as a whole is provided in the Unilever Group published annual report for the year ended 31 December 2014.

Dividends

The Directors determined that a dividend of £nil would be declared in the year (2014: £nil).

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) and from 2015: including FRS 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 judgements and 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; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Statement of Provision of Information to Auditors

Each of the persons who is a Director at the date of approval of this report confirms that:

1. So far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
2. The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are 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.

Going Concern

The Directors, having made appropriate enquiries, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and that it is therefore appropriate to prepare the financial statements on a going concern basis.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

Strategic Report

The Company has taken advantage of disclosure exemptions available to small companies under Sec 414B of the Companies Act 2006, and not prepared a Strategic Report.

Independent Auditors

As a result of the audit tender carried out by the Unilever Group in 2013, PricewaterhouseCoopers' appointment as external auditor of the Company expired on 1 October 2014 following their conclusion of the audit of the Company's accounts for the year ended 31 December 2013. KPMG LLP have been appointed as the auditors of the Company by way of ordinary resolution of members in accordance with Section 485 of the Companies Act 2006.

By order of the Board



Mrs A K Conway

Company Secretary

Date: 16/9/2015

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNILEVER UK HOLDINGS LIMITED

We have audited the financial statements of Unilever UK Holdings Limited for the year ended 31 December 2014 set out on pages 7 to 19. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) and from 2015: including FRS 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 set out on page 3, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' 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; or

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNILEVER UK HOLDINGS LIMITED (continued)

- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

Sarah Rolls

Sarah Rolls (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL
Date: *16 September 2015*

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	<u>Notes</u>	2014 £000	2013 £000
Other operating income	(1)	2,319,786	949
Impairment of investments	(1)	(3,051,271)	(1,405,133)
Operating loss	(1)	(731,485)	(1,404,184)
Income from investments in subsidiaries	(2)	2,350,616	-
Profit on disposal of investments	(3)	-	14,157
Interest receivable and similar income	(4)	43	-
Profit/(loss) on ordinary activities before taxation		1,619,174	(1,390,027)
Taxation on loss on ordinary activities	(8)	21	(8)
Profit/(loss) for the financial year		1,619,195	(1,390,035)

The notes on pages 11 to 19 are an integral part of these financial statements.

All operations in the year are, and in the comparative year were, continuing.

There are no material differences between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents.


The profit for each financial year represents the total recognised gains of that year and therefore no separate statement of total recognised gains and losses has been presented.

BALANCE SHEET AS AT 31 December 2014

	<u>Notes</u>	2014 £000	2013 £000
Fixed assets			
Investments	(9)	<u>1,185,778</u>	<u>1,657,388</u>
Current assets			
Debtors (Debtors due after one year £1,006,594,000; 2013: £977,672,000)	(10)	<u>3,327,695</u>	<u>978,194</u>
Creditors: amounts falling due within one year	(11)	<u>(13)</u>	<u>(1,026)</u>
Net current assets		<u>3,327,682</u>	<u>977,168</u>
Total assets less current liabilities		<u>4,513,460</u>	<u>2,634,556</u>
Provision for liabilities and other charges	(12)	<u>(6,412)</u>	<u>(6,599)</u>
Net assets		<u>4,507,048</u>	<u>2,627,957</u>
Capital and reserves			
Called up share capital	(13)	<u>8,625</u>	<u>8,625</u>
Share premium account	(16)	<u>259,846</u>	<u>-</u>
Other reserves	(16)	<u>435,796</u>	<u>435,796</u>
Reserves – Unilever 2004 Employee Benefit Trust	(16)	<u>-</u>	<u>6</u>
Profit and loss account	(16)	<u>3,802,781</u>	<u>2,183,530</u>
Total shareholders' funds	(15)	<u>4,507,048</u>	<u>2,627,957</u>

The notes on pages 11 to 19 are an integral part of these financial statements.

The financial statements on pages 7 to 19 were approved by the Board of Directors on
16 September 2015 and were signed on its behalf by:


 Ms A J K Elphick
 Director

PRINCIPAL ACCOUNTING POLICIES

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and the applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Basis of preparation

The financial statements contain information about Unilever U.K. Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent company, Unilever PLC, a company incorporated in England and Wales.

Cash Flow Statement

The Company is a wholly owned subsidiary of Unilever PLC and its cash flows are included in the consolidated financial statements of Unilever PLC, which are publicly available. Consequently the Company is exempt under the terms of Financial Reporting Standard 1 'Cash flow statements' (revised 1996) from publishing a cash flow statement.

Fixed Asset Investments

Investments in Group undertakings are entities controlled by the Company, where control is the power directly or indirectly to govern the financial and operating policies of the entity so as to obtain benefit from its activities. Associated company investments are entities in which the Unilever Group has a long-term interest and over which the Group has directly or indirectly significant influence, where significant influence is the ability to influence the financial and operating policies of the entity. Other investments include investments in companies in which the Unilever Group's influence is less than significant.

Fixed asset investments are carried at cost. A review is performed annually to assess for triggering events that indicate impairment and if required the net realisable value is assessed using a discounted cash flow (DCF) method.

Where the value of an investment is considered to have been permanently impaired, a carrying value below cost is employed and any impairment charge is taken to the Profit and Loss Account. The reversal of past impairment losses is recognised when the recoverable amount of a investment in a subsidiary, an associate or a joint venture has increased because of a change in economic conditions.

Current Taxation

The charge for current income tax is based on the results for the year as adjusted for items which are not taxed or which are disallowed. It is calculated using tax rates in legislation that has been enacted or substantively enacted by the balance sheet date.

Foreign Currencies

Trading transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling on the date of the transaction or at monthly average rates. Monetary assets and liabilities denominated in foreign currencies have been translated into sterling at the rates current at the year end, and profits/(losses) are taken through the Profit and Loss Account of the year.

Provisions

Provisions are recognised when either a legal or constructive obligation, as a result of a past event, exists at the balance sheet date and where the obligation can be reasonably estimated.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Dividends

Final dividends are only recognised when they have been approved by the shareholders and interim dividends are only recognised when paid.

Under FRS 21 'Events after the Balance Sheet Date', proposed dividends do not meet the definition of a liability until such time as they have been approved by shareholders at the Annual General Meeting. Therefore, we do not recognise a liability in any period for dividends that have been proposed but will not be approved until after the balance sheet date. This holds for external dividends as well as intra-group dividends paid to the parent company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

(1) Operating Loss

Operating loss is arrived at after (charging)/crediting the following amounts:-

	2014 £000	2013 £000
Other operating income	2,319,786	949
Impairment of investments	(3,051,271)	(1,405,133)
Operating loss	(731,485)	(1,404,184)

On 10 December 2014 Unilever U.K. Central Resources Limited ("UKCR") had a £2.320 billion receivable (the "Receivable") from Unilever PLC ("PLC") and a £2.320 billion payable to Unilever Finance S.à.r.l ("UFS"). UKCR transferred the Receivable to Lipton Limited. In turn Lipton Limited undertook an obligation to pay £2.320 billion to UFS. Such obligation was transferred by UFS to Lipoma B.V. ("Lipoma").

On 11 December 2014 Lipton Limited issued £2.320 billion of £0.10p ordinary shares to Lipoma in return for the cancellation of this obligation. On the same day Lipoma transferred its entire shareholding of £2.320 billion to Unilever U.K. Holdings Limited ("UKH"), a direct subsidiary of PLC. This resulted in an operating income of GBP 2.320 billion in UKH.

On 12 December 2014 the Company Directors and Lipton Limited approved a share capital reduction of 23,200 billion of the Ordinary Shares of £0.10 creating a distributable reserve of £2.320 billion which was subsequently paid as an interim dividend in specie to UKH on 15 December 2014 (note 2). The payment of the dividend in specie was satisfied by a transfer of the Receivable to UKH. This resulted in an impairment charge relating to Lipton Limited of GBP 2.320 billion.

An impairment loss of £730,000,000 on the investment held in Unilever UK & CN Limited mainly relates to the liquidation of investments indirectly held by Unilever UK & CN Limited. The carrying value of the investment by Unilever U.K. Holdings Limited is written down to its recoverable amount.

The other impairment charge of £1,270,501 mainly relates to the investments in Parogle Technologies Limited and Froosh AB. The impairment loss recognised is the difference between the carrying value and the net realisable value of these investments.

(2) Income from investments in subsidiaries

	2014 £000	2013 £000
Income from investments in Group undertakings	2,350,616	-
Total	2,350,616	-

An amount of £ 2.320 billion is dividend income from the transaction as described in note 1. The remaining amount is dividend from other subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

(3) Gain on disposal of investment

	2014 £000	2013 £000
Gain on liquidation of: Langholm Capital LLP	-	14,157
	-	14,157

(4) Interest receivable and similar income

	2014 £000	2013 £000
Other interest receivable and similar income	43	-
Total interest receivable and similar income	43	-

(5) Auditors Remuneration

The fees for KPMG LLP. (and its associates, if applicable) in respect of the statutory audit for the current year are borne by a fellow Unilever Group company, Unilever U.K. Central Resources Limited and amounts to £3,375 (2013: £5,000, PricewaterhouseCoopers LLP).

The disclosure of fees payable to the auditor and its associates for other (non-audit) services has not been made because the consolidated accounts of the company's parent are required to disclose other (non-audit) services on a consolidated basis as appropriate.)

(6) Directors' Emoluments

No remuneration (2013: £nil) was received from the Company by the Directors, including the Chairman. The remuneration of the directors has been borne by another Group company, and are remunerated by that company in respect of their services to the group as a whole.

(7) Employee Information

No employees were employed by the Company during 2014 (2013: nil), no employee costs were incurred by the Company (2013: £nil).

(8) Taxation on Profit (or Loss) on Ordinary activities

The taxation charge is made up as follows:

	2014 £000	2013 £000
On profit/(loss) for the year		
Current tax:		
UK corporation tax	(9)	(20)
Total UK taxation	(9)	(20)
Adjustments for prior years	30	12
Total taxation (charge)/credit on ordinary activities	21	(8)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)
(8) Taxation on loss on ordinary activities (continued)

The current UK corporate tax rate that has been used for the year is a blended rate of 21.5% (2013: 23.25%). This is on the basis that the rate changed from 23% to 21% as of 1 April 2014.

In addition, a further reduction to the corporation tax rate is proposed to reduce the rate to 20% from 1 April 2015. This further change was substantively enacted on 2 July 2013, before the balance sheet date, and therefore has been included in these financial statements. Such changes do not have a significant effect on the deferred tax balances.

The current tax assessed for the year is lower (2013: lower) than the standard rate of corporation tax in the UK (21.5%) (2013: 23.25%). The differences are explained below:

	2014 £000	2013 £000
Profit/(loss) on ordinary activities before tax	1,619,174	(1,390,027)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in UK of 21.5% (2013: 23.25%)	(348,122)	323,181
Effects of:		
Expenses not deductible for tax purposes	498,522	-
Non-taxable inter-company debt provision release	40	234
Permanent differences - EBT	-	42
Profit/(loss) on disposal of investments	-	758
Non taxable dividends	505,382	1,951
Non-deductible impairment loss	(655,831)	(326,463)
Foreign exchange gains	-	277
Adjustments for prior years	30	12
Current tax (charge)/credit for the year	21	(8)

There are no reconciling items relating to intra group transfer pricing adjustments in the tax reconciliation for 2014 (non for 2013) as no intra group payment will be made for losses claimed or surrendered relating to such amounts.

The corporation tax creditor includes amounts payable to other group companies in respect of losses surrendered by way of group relief. As noted above, no payment is received for losses surrendered where surplus losses arise as a result of transfer pricing adjustments.

	2014 £000	2013 £000
Corporation tax creditor	-	(20)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

(9) Investments

	Shares in Group undertakings £000	Other investments £000	Total £000
<u>Cost 1 January 2014</u>	6,217,961	10,348	6,228,309
Additions	2,580,513	2,601	2,583,114
Disposals	(20)	(3,433)	(3,453)
31 December 2014	8,798,454	9,516	8,807,970
<u>Provision for impairment</u>	<u>(4,567,761)</u>	<u>(3,160)</u>	<u>(4,570,921)</u>
<u>1 January 2014</u>			
Charge for the year (note 1)	(3,051,271)	-	(3,051,271)
31 December 2014	(7,619,032)	(3,160)	(7,622,192)
<u>Net Book Value</u>			
31 December 2014	1,179,422	6,356	1,185,778
31 December 2013	1,650,200	7,188	1,657,388

There are no investments in listed shares.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)
Investments in Group undertakings

The investments are in subsidiary undertakings of the Company. The names of the principal investments together with their country of incorporation/registration are listed below. A description of the shares and the proportion held is also shown below:

Name of Company and Country of Incorporation/Registration	Description of Shares Held	Proportion of Nominal Value of Shares held and of Voting Rights Direct %	Principal Activity
<u>United Kingdom</u>			
Iota Nanosolutions Limited	Ordinary	54%	T
Parogle Technologies Limited	Ordinary	77.72%	T
The New Hovema Limited (in liquidation)	Ordinary	100%	H
Lipton Limited	Ordinary	100%	F
Catexel Limited	Ordinary/Preferred	79.17%	T
Spa & Salon International Limited	Ordinary	75.13%	H
Unilever Company for Industrial Development Limited	Ordinary	100%	T
Unilever Company for Regional Marketing and Research Limited	Ordinary	100%	T
Unilever UK & CN Holdings Limited	Ordinary/Preferred	100%	H
Unilever UK Central Resources Limited	Ordinary	100%	T
Unilever Ventures Limited	Ordinary	100%	I
Voltea Limited	Ordinary/Preferred	50.2%	F
Unidis Forty Nine Limited	Ordinary	100%	NT
Unidis Nineteen Limited (in liquidation)	Ordinary	100%	NT
UML Limited	Ordinary	100%	NT
Unidis Sixty Six Limited (in liquidation)	Ordinary	100%	NT
Brooke Bond Foods Limited (in liquidation)	Ordinary	100%	F
U.A.C. Holdings Limited (in liquidation)	Ordinary	100%	H
Blackfriars Nominees Limited (in liquidation)	Ordinary	100%	NT
Unilever Pension Trust Limited	Ordinary	100%	NT
Unilever Superannuation Trustees Limited	Ordinary	100%	NT
Unilever Employee Benefit Trustees Limited	Ordinary	100%	NT
USF Nominees Limited	Ordinary	100%	NT
The Company of African Merchants Limited (in liquidation)	Ordinary	100%	NT
Unilever UK Pension Fund Trustees Limited	Ordinary	100%	NT
MBUK Trading Limited	Ordinary	100%	F
T2 Tea (UK) Limited	Ordinary	100%	T
Unilever Overseas Buying Services Limited (in liquidation)	Ordinary	100%	NT
<u>Sweden</u>			
Froosh AB	Ordinary	81.61%	H
<u>India</u>			
Unilever Ventures India Advisory Private Limited	Ordinary	99.9%	T

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

Investments in Group undertakings (continued)

The key to the principal activities listed above are as follows:-

Foods	F	Holding companies	H
Home and Personal Care	HPC	Investment Services	I
Trading Operations	T	Non – Trading	NT

A full list of the Company's subsidiary undertakings will be filed with the Registrar of Companies.

Other investments

Other investments include investments in companies in which the Unilever Group's influence is less than significant.

Name of Company and Country of Incorporation/Registration	Description of Shares Held	Proportion of Nominal Value of Shares held
Arecor Ltd	Ordinary/Preferred ordinary	39% Direct
Insense Ltd	Ordinary	25.9% Direct
Snog Pure Frozen Yogurt Ltd	Ordinary	44.5% Direct
CDDM Technology Limited	Ordinary	42.8% Direct
Lumene Ltd	Ordinary	10.5% Direct

In the opinion of the Directors, the value of the investment in subsidiary undertakings and other investments, consisting of shares and amounts owing, is not less than the amount at which the investment is stated in the balance sheet.

(10) Debtors

	2014 £000	2013 £000
Amounts due within one year		
Amounts due from Group undertakings	2,321,051	-
Other debtors	50	522
Total	2,321,101	522
Amounts due after more than one year		
Amounts due from Group undertakings	1,006,594	977,672
Total	1,006,594	977,672
Total Debtors	3,326,644	978,194

Amounts due from Group undertakings include balances with Unilever PLC, Unilever U.K. Central Resources Limited and Unilever Ventures Holdings BV. The balances with Unilever U.K. Central Resources Limited are non-interest bearing, unsecured and repayable on demand. There's no intention to recall the repayment of this outstanding balance within a year as of 31 December 2014. The amounts due from Unilever Plc have been settled in June 2015.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

(11) Creditors

	2014	2013
	£000	£000
Amounts falling due within one year		
Amounts due to Group undertakings	(13)	600
Other creditors	-	(406)
Corporation tax	-	(20)
Total	(13)	(1,026)

Amounts due to Group undertakings include balances with Unilever Employee Benefit Trustees Limited which are non-interest bearing, unsecured and repayable on demand.

(12) Provisions for Liabilities and other charges

	Total
	£000
At 1 January 2014	(6,599)
Charged to Profit & Loss	(14)
Released to Profit & Loss	201
At 31 December 2014	(6,412)

£4,120,000 (2013: £4,647,000) relates to guarantees by the Company for amounts due from its subsidiaries to one of their fellow subsidiaries. £2,292,000 (2013: £2,292,000) relates to provisions for indemnities in respect of disposed companies.

(13) Called up Share Capital

	2014	2013
	£000	£000
Authorised		
10,000,000 (2013: 10,000,000) ordinary shares of £1 each	10,000	10,000
Allotted and fully paid		
8,625,000 (2013: 8,265,000) ordinary shares of £1 each	8,625	8,625

Allotment of shares

Number allotted	8,625,000
Aggregated nominal value	£8,625,000
Consideration received	£8,625,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

(14) Unilever 2004 Employee Benefit Trust (EBT)

The results, assets and liabilities of Unilever 2004 Employee Benefit Trust have been consolidated in the accounts as the Company acted as a sponsoring company. In 2010 Unilever changed its commercial arrangements for provision of accommodation to expatriate employees in the UK. Consequently the income of the Unilever Employee Benefit Trust resulting from accommodation lease arrangements is expected to reduce over time. The income of the Unilever Employee Benefit Trust resulting from accommodation lease arrangements ceased as of March 2014. The Trust has been legally wound up in 2014.

The key figures are as follows:

Profit and Loss Account

	2014 £000	2013 £000
Operating loss	(56)	(58)
Loss before taxation	(56)	(58)
Taxation	-	12
Loss after taxation for the financial year	(56)	(46)

Balance Sheet

	2014 £000	2013 £000
Debtors	36	44
Creditors due within one year	(36)	(38)
Net assets	-	6

(15) Reconciliation of movements in Total Shareholders' Funds

	2014 £000	2013 £000
Profit/(loss) for the financial year	1,619,195	(1,390,035)
Profit/(loss) distribution for employee benefits	50	(50)
Share issue transfer	259,846	-
Net addition/(reduction) to shareholders' funds	1,879,091	(1,390,085)
Opening shareholders' funds	2,627,957	4,018,042
Closing shareholders' funds	4,507,048	2,627,957

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
(continued)

(16) Reserves

	<u>Share premium account</u>	<u>Other reserves</u>	<u>Reserves EBT</u>	<u>Profit and loss account</u>	<u>Total</u>
	£000	£000	£000	£000	£000
At 1 January 2014	-	435,796	6	2,183,530	2,619,332
Profit/(loss) for the financial year	-	-	(56)	1,619,251	1,619,195
Profit distribution for employee benefits	-	-	50	-	50
Share issue transfer	259,846	-	-	-	259,846
At 31 December 2014	259,846	435,796	-	3,802,781	4,498,423

The other reserves represent unrealised profit on inter-group sale of investments in 2002 and 2005 to Unilever UK & CN Holdings Limited.

The reserves of the EBT can only be used for the benefit of the UK employees of the Unilever Group.

Share issue transfers represents the transfer of preference shares of Unilever UK & CN Holdings Limited, received from Unilever Plc as a capital contribution in kind.

(17) Commitments

The Company has provided the following guarantees:

- a) A guarantee by Unilever UK Holdings Limited guaranteeing payment and other performance by Unilever UK Limited in relation to the Cannock warehousing & distribution operation; and
- b) A guarantee by Unilever UK Holdings Limited guaranteeing the performance of payment and other obligations on the part of T2 Tea (UK) Limited in relation to a lease for shop premises.

(18) Related Party Transactions and Ultimate Parent Company

The ultimate and the immediate parent company and controlling party is Unilever PLC, incorporated in the United Kingdom. The Company has not disclosed transactions with fellow, wholly owned subsidiaries in accordance with the exemption under the terms of Financial Reporting Standard No. 8 "Related party disclosures" as the ultimate parent company produces publicly available consolidated accounts. These accounts are both the smallest and largest group to consolidate these financial statements. Copies of Unilever Group accounts can be publicly obtained from Unilever PLC, Corporate Relations Department, Unilever House, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com.