Company Registration No.1483021

GDF SUEZ E&P UKCS LTD

Report and Financial Statements

31 DECEMBER 2011

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GDF SUEZ E&P UKCS LTD

REPORT AND FINANCIAL STATEMENTS 2011

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REPORT AND FINANCIAL STATEMENTS 2011

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Philippe Marcus
Jean-Claude Perdigues
Terje Overvik (appointed 15 June 2012)

SECRETARY

Katharine Ash

REGISTERED OFFICE

40 Holborn Viaduct
London EC1N 2PB

BANKERS

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

SOLICITORS

Baker Botts LLP
41 Lothbury
London EC2R 7HF

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2011

RESULTS AND DIVIDENDS

The Company has been dormant for the 2011 year (2010 dormant) No dividend was paid during the year (2010 £nil) The directors do not recommend that a final dividend be paid for the year

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company has been dormant since 31 December 2002

The principal activity of the Company prior to this date was the exploration for and production of hydrocarbons, principally natural gas

The Company, which has no assets or liabilities, will be retained for the foreseeable future as a dormant company

CREDITORS PAYMENT POLICY

It is the Company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the Company and its suppliers, provided that all trading terms and conditions have been complied with

At 31 December 2011 the Company had no outstanding trade creditors

DIRECTORS

The directors who served during the year ended 31 December 2011 are as listed on page 1

AUDITORS

Ernst & Young LLP resigned as auditors on 9th February 2004 in accordance with section 392 of the Companies Act 1985, as the Company became dormant from 31 December 2002 In accordance with section 480 of the Companies Act 2006, members have not required the Company to obtain an audit for the 2011 year

Approved by the Board of Directors
and signed on behalf of the Board

Jean-Claude Perdigues
Director

21 June 2012

BALANCE SHEET
At 31 December 2011

	Notes	2011 £'000	2010 £'000
FIXED ASSETS		-	-
CURRENT ASSETS		-	-
		-	-
CREDITORS. amounts falling due within one year		-	-
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called up share capital	2	35,704	35,704
Profit and loss account	3	(36,793)	(36,793)
Revaluation reserve	3	1,089	1,089
EQUITY SHAREHOLDERS' FUNDS		-	-

a) For the year ended 31st December 2011 the company was entitled to exemption under section 480 of the Companies Act 2006

b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

c) The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with section 386, and

ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 21 June 2012 and signed on their behalf by

Jean-Claude Perdigues
Director

NOTES TO THE FINANCIAL STATEMENTS
At 31 December 2011

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date All exchange differences thus arising are reported as part of the results for the year

2. CALLED UP SHARE CAPITAL

	2011 £'000	2010 £'000
Authorised·		
50,000,000 ordinary shares of £1 each	50,000	50,000
Called up, allotted and fully paid.		
35,704,000 ordinary shares of £1 each	35,704	35,704

3. RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Share capital £'000	Profit and loss account £'000	Revaluation reserve £'000	Total £'000
At 31 December 2009	35,704	(36,793)	1,089	-
Profit for the year	-	-	-	-
At 31 December 2010	35,704	(36,793)	1,089	-
Profit for the year	-	-	-	-
At 31 December 2011	35,704	(36,793)	1,089	-