

PREMIER OIL ANDAMAN LIMITED

Annual report and unaudited financial statements
for the period ended 31 December 2017



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OFFICERS

Directors

R A Allan

A R C Durrant

A G Gibb

R A Rose

Secretary

J A Vickers

Registered Office

23 Lower Belgrave Street

London

SW1W 0NR

England

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the period ended 31 December 2017.

The report of the directors has been prepared in accordance with the special provision in part 15 of the Companies Act 2006 and the exemptions entitled to it under section 415A.

PRINCIPAL ACTIVITY

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the financial year.

Subsequent to the year-end, Premier was awarded the Andaman II Licence in the 2017 Indonesian Licence Round with the company signing the Production Sharing Contract on the 5 April 2018. During this subsequent period the company also changed its name from Premier Oil A Limited and its shares were transferred to Premier Oil Overseas B.V.

It is anticipated that as a result of the Indonesian licence award the company will no longer be dormant.

DIRECTORS

The directors who served throughout the year, except as noted, were as follows:

R A Allan

A R C Durrant

A G Gibb (appointed 18 January 2017)

R A Rose

R A Rickard (resigned 18 January 2017)

DIRECTORS' INDEMNITIES

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Approved by the Board and signed on its behalf by:



R A Rose
DIRECTOR

21 September 2018

Premier Oil Andaman Limited

BALANCE SHEET

As at 31 December 2017

	<i>Notes</i>	<i>2017 US\$</i>	<i>2016 US\$</i>
DEBTORS: amounts falling due within one year	5	100	100
NET ASSETS		100	100
CAPITAL AND RESERVES			
Called up share capital	6	100	100
SHAREHOLDERS' FUNDS		100	100

Premier Oil Andaman Limited (registered number 08534721) did not trade during the current or proceeding period and has neither profit nor loss, nor any other items of comprehensive income. The company is a dormant company, as defined by the Companies Act 2006, and has therefore elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 in accordance with the transition provisions in paragraph 35.10 in FRS 102.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements and related notes were approved and authorised for issue by the Board of Directors on 21 September 2018 and signed on its behalf by:



R A Rose
DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2017

1. **ACCOUNTING POLICIES**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

The Company is a private limited Company by shares and is registered in England and Wales. The address of the registered office is 23 Lower Belgrave Street, London, SW1W 0NR. The company is dormant.

The Company has taken advantage of the exemption to prepare a cash flow statement or disclose details of any related party transactions as there has been no movement in the current or prior year.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and law.

Foreign currencies

The local currency of the company is United States dollars. All transactions denominated in foreign currencies, being currencies other than the local currency, are recorded in the local currency at actual exchange rates as of the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the year-end are reported at the rates of exchange prevailing at the year-end. Any gain or loss arising from a change in exchange rate, subsequent to the dates of the transactions, is included as an exchange gain or loss in the profit and loss account.

Taxation

Current tax, including UK corporation tax and foreign 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.

2. **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review.

3. **STAFF COSTS AND DIRECTORS' REMUNERATION**

The company employed no staff during the year (2016: none).

The directors received no remuneration for their services to the company during the year as any salaries are paid by the ultimate parent company or other group companies (2016: US\$nil).

4. **TAXATION**

There was no current or deferred tax charge in the year (2016:US\$nil).

5. **DEBTORS:** amounts falling due within one year

	2017 US\$	2016 US\$
Amounts owed by another group company	100	100

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 31 December 2017

6. CALLED UP SHARE CAPITAL

	<i>2017</i>	<i>2016</i>
	<i>US\$</i>	<i>US\$</i>
<i>Allotted, called up and fully-paid:</i>		
100 Ordinary Shares of US\$1 each	100	100

7. ULTIMATE CONTROLLING PARTY

The Company's immediate parent company is EnCore Oil Limited. The Company's ultimate parent company and controlling party is Premier Oil plc, a company incorporated in the United Kingdom and registered in Scotland. Premier Oil plc is the parent undertaking of the largest and the smallest group of which the Company is a member and for which group financial statements are prepared. Copies of the group financial statements are available from Premier Oil plc, 23 Lower Belgrave Street, London SW1W 0NR.