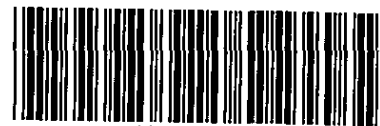


Registered number: 534511

JIFFY LIMITED

**Report and unaudited financial statements
for the year ended 31 December 2011**

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JIFFY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2011

Board of directors: D R Blakemore
P George

Directors' report

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2011

Business review

The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year and the preceding year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks and uncertainties facing the company.

Directors

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

S A Wulkan – resigned 30 June 2012
C Gautrey – resigned 23 Dec 2011
D R Blakemore – appointed 23 Dec 2011
P George – appointed 30 June 2012

Approved by the Board and signed on its behalf by



D R Blakemore

Director

17 August 2012

Registered office
Portman House
2 Portman Street
London
W1H 6DU

JIFFY LIMITED
Registered number: 534511

Balance sheet
At 31 December 2011

	Note	2011 £'000	2010 £'000
Fixed Assets			
Investments	4	218	218
		<hr/>	<hr/>
Net Assets		218	218
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	159	159
Share Premium Account		1,484	1,484
Capital Reserve		2	2
Profit and loss account		(1,427)	(1,427)
		<hr/>	<hr/>
Shareholder's funds		218	218
		<hr/>	<hr/>

The company did not trade during the current or preceding period and has made neither a profit nor loss, nor any other recognised gain or loss

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

The financial statements were approved and authorised for issue by the Board of Directors on 17 August 2012

Signed on behalf of the Board of Directors



D R Blakemore
Director

17 August 2012

JIFFY LIMITED

Notes to the financial statements

For the year ended 31 December 2011

1. Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the applicable United Kingdom law and accounting standards

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received any income, incurred expenditure or recognised any gains or losses during the year end under review or the preceding financial year

3. Information regarding directors' and employees

The company had no employees during the current and preceding year

No emoluments were payable to the directors of the company during the current and preceding financial year

4. Investments

	2011 £'000	2010 £'000
Advances to group undertakings	<u>218</u>	<u>218</u>

5. Called up share capital

Authorised

160,000 ordinary shares of £1 each (2011 & 2010)

Allotted, called up and fully-paid

159,236 ordinary shares of £1 each (2011 & 2010)

6. Ultimate controlling party

ConocoPhillips, a company registered in Delaware, USA, which the directors regard as the company's ultimate parent undertaking with respect to the year to 31 December 2011, is the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member. Copies of the 2011 Annual Report may be obtained from 600 North Dairy Ashford, Houston, TX 77079, USA

ConocoPhillips (UK) Limited is the immediate parent company and is registered in England

ConocoPhillips Holdings Limited, a company registered in England is the parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member. Copies of the financial statements may be obtained from Portman House, 2 Portman Street, London, W1H 6DU

JIFFY LIMITED

Notes to the financial statements

For the year ended 31 December 2011

6. Ultimate controlling party (continued)

On 4 April 2012, ConocoPhillips' board of directors gave its final approval for the repositioning of ConocoPhillips that will result in the formation of two leading, independent energy companies, ConocoPhillips and Phillips 66. On 5 April 2012, ConocoPhillips (UK) Limited sold its interest in Jiffy Limited to ConocoPhillips Limited. On 1st May 2012, following the repositioning of ConocoPhillips into two independent energy companies, the ultimate parent undertaking of ConocoPhillips Limited is Phillips 66, a company registered in Delaware, USA. On 2 July 2012, following the ConocoPhillips repositioning, ConocoPhillips Limited changed its name to Phillips 66 Limited.