

BP EXPLORATION VENEZUELA LIMITED

(Registered No: 1029446)

BALANCE SHEET AS AT 31 DECEMBER 2010

	<u>Note</u>	<u>2010</u> \$000	<u>2009</u> \$000
Current assets			
Debtors		22,000	22,000
NET ASSETS		<u>22,000</u>	<u>22,000</u>
Represented by			
Capital and reserves			
Called up share capital	4	832,768	832,768
Profit and loss account		<u>(810,768)</u>	<u>(810,768)</u>
SHAREHOLDERS' FUNDS – EQUITY INTERESTS		<u>22,000</u>	<u>22,000</u>

- (a) For the year ended 31st December 2010 the company was entitled to exemption under section 480(1) 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 accounts 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 section 396, and which otherwise comply 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 **8th February** 2011 and signed on their behalf by

Registered Office
Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom



Director

R.C. FEARNLEY

MONDAY



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COMPANIES HOUSE

BP EXPLORATION VENEZUELA LIMITED

NOTES TO THE ACCOUNTS

1. Accounting standards

These accounts are prepared in accordance with applicable UK accounting standards

2. Accounting convention

The accounts are prepared under the historical cost convention

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Directors

None of the directors received any fees or remuneration for their services as directors of the company during the financial year (2009: \$Nil).

4. Called up share capital

	<u>2010</u>	<u>2009</u>
	\$000	\$000
Allotted, called up and fully paid		
575,300,000 ordinary shares of £1 each translated as follows		
1,001 shares at the 31/12/1997 exchange rate of \$1.66/£1		
98,999 shares at the 31/12/1998 exchange rate of \$1.67/£1		
575,200,000 shares at 6/10/2000 exchange rate of \$1.45/£1	<u>832,768</u>	<u>832,768</u>

5. Immediate and ultimate parent undertaking

The immediate parent undertaking of this company is Atlantic Richfield Company, a company registered in the United States of America. The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up, and of which the company is a member, is BP plc, a company registered in England and Wales. Copies of BP plc's accounts can be obtained from 1 St James's Square, London, SW1Y 4PD.