

Acre Oil (UK) Limited

Directors' Report and Financial Statements

For the year ended 31 December 2006

Company Registration Number: 1272556

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Directors' report for the year ended 31 December 2006

The Directors present their report and Financial Statements for Acre Oil (UK) Limited for the year to 31 December 2006

Principal activities

The Company did not trade during the year and is not expected to commence trade in the near future

Reserves

There have been no movements in reserves during the year

Directors

The following served as Directors of the Company during the year

C E Bolton
G Hall

Company Secretaries

The following served as Company Secretaries during the year

	Appointed	Resigned
C S Inman		
P Moore		14 September 2007
A W McCulloch	14 September 2007	

Directors' insurance

The ultimate parent company has maintained insurance premiums to cover Directors and other officers against any liabilities in relation to the Company

Dividend

The Directors do not propose to declare a dividend for the year ended 31 December 2006 (2005 Nil)

Directors' Share Interests

At no time did any Director, still holding office at 31 December 2006, have any beneficial interest in the shares of the Company or any other company within BG Group except for those interests in the shares of BG Group plc stated below

Beneficial holdings

	Beneficial interests in ordinary shares	
	As at 1 Jan 2006	As at 31 Dec 2006
C E Bolton	16,456	17,572
G Hall	6,881	5,946

Sharesave Scheme

	Options held at 1 Jan 2006	Options granted in the year	Options exercised in the year	Options lapsed in the year	Options held at 31 Dec 2006
C E Bolton	6,916	-	-	-	6,916
G Hall	7,368	2,766	(7,368)	-	2,766

Company Share Option Scheme

	Options held at 1 Jan 2006	Options granted in the year	Options exercised in the year	Options lapsed in the year	Options held at 31 Dec 2006
C E Bolton	126,054	18,738	(37,326)	-	107,466
G Hall	66,906	17,927	(26,894)	-	57,939


Long Term Incentive Scheme

	Notional allocations of shares as at 1 Jan 2006	Notional allocations of shares made during the year	Number of shares added through dividend reinvestment	Forfeited at end of performance period	Shares vested during the year	Notional allocation of shares as at 31 Dec 2006
G Hall	14,087	-	-	-	-	14,087

Full details of all employee share and option schemes can be found in the BG Group Annual Report and Accounts 2006

Auditors

As the Company is dormant within the meaning of Section 249aa (1) of the Companies Act 1985, the Company is exempt from the obligation to appoint auditors as required by Section 384 of that Act

By Order of the Board:


C S Inman
Secretary

Date 24/10/07

Registered Office
100 Thames Valley Park Drive
Reading
Berkshire, RG6 1PT
Registered in England & Wales No 1272556

Balance Sheet As At 31 December 2006

	<u>Notes</u>	<u>2006</u> <u>£'000</u>	<u>2005</u> <u>£'000</u>
Current Assets			
Debtors	2	440	440
Capital and reserves			
Called up share capital	3	440	440

For the year ended 31 December 2006 the Company was entitled to exemption under section 249aa(1) of the Companies Act 1985

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2)

The directors acknowledge their responsibility for (i) ensuring the Company keeps accounting records which comply with section 221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the Company

The notes on page 4 form part of these Financial Statements

Approved by the Board:



G Hall
Director

Date 24/10/07

Notes to the Financial Statements

1. Ultimate parent undertaking

The immediate parent undertaking is BG Energy Holdings Limited

The ultimate parent undertaking and controlling party is BG Group plc, which is the parent undertaking of the largest group to consolidate these Financial Statements. The smallest group into which the company is consolidated is that of which BG Energy Holdings Limited is the parent undertaking. BG Energy Holdings Limited and BG Group plc are both registered in England and Wales. Copies of these consolidated accounts may be obtained from the Company Secretary, 100 Thames Valley Park Drive, Reading, Berkshire, RG6 1PT.

2. Debtors: amount falling due within one year

	2006 £'000	2005 £'000
Amounts owed by group undertakings	440	440

3. Called up share capital

	2006 £	2005 £
Authorised:		
456,471,300 ordinary shares of 1p each	4,564,713	4,564,713
435,287 deferred shares of £1 each	435,287	435,287
Allotted and fully paid		
435,287 ordinary shares of 1p each	4,352	4,352
435,287 deferred shares of £1 each	435,287	435,287
	<u>439,639</u>	<u>439,639</u>