

ENI RESOURCES LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2009**

**REGISTERED OFFICE
ENI HOUSE
10 EBURY BRIDGE ROAD
LONDON SW1W 8PZ**

Registered number: 2161862

THURSDAY



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29/04/2010
COMPANIES HOUSE

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ENI RESOURCES LIMITED

DIRECTORS AND REGISTERED OFFICE

BOARD OF DIRECTORS

F Castiglioni
N Keenan
M Talamonti

SECRETARY

F Dal Bello

REGISTERED OFFICE

Eni House
10 Ebury Bridge Road
LONDON SW1W 8PZ

REGISTERED IN ENGLAND NO: 2161862

ENI RESOURCES LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the members on the unaudited financial statements of Eni Resources Limited

We report on the financial statements for the year ended 31 December 2009 set out on pages 3 to 5

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from audit. Our responsibility is to carry out procedures designed to enable us to report our opinion.


Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants issued by the Auditing Practices Board, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the financial statements are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 395 of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 480 of the Companies Act 2006


PricewaterhouseCoopers LLP
Reporting Accountants
Aberdeen
1 March 2010

**BALANCE SHEET
AS AT 31 DECEMBER 2009**

	Notes	2008 £	2009 £
Current assets			
Other receivables amounts due from intermediate parent	3	<u>144,576,587</u>	<u>144,576,587</u>
Shareholder's equity			
Ordinary shares	4	37,106,616	37,106,616
Retained Earnings	5	107,469,971	107,469,971
Total shareholder's equity		<u>144,576,587</u>	<u>144,576,587</u>

For the period ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

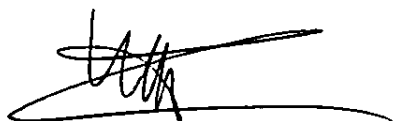
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities under the Companies Act 2006 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on 1 March 2010

On behalf of the Board



M Talamonti
Director

ENI RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 The principal accounting policies adopted in the preparation of the financial statements are set out below

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union, IFRIC Interpretations and the Companies Act 2006 as applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Cash flow statement

No cash flow statement has been prepared in accordance with International Accounting Standard ("IAS") 7 – Cash flow statements, as the company has been dormant during the year and has undertaken no transactions. The company had no cash and cash equivalents balances during the year ended 31 December 2009.

Related party transactions

The company has complied with the requirements of IAS 24 – Related party transactions in these financial statements.

2 Parent undertakings

The company's immediate parent undertaking is Eni Lasmo Plc (2008 – Eni Energy Limited).

During 2009, due to corporate restructuring to flatten the structure, Eni Resources Limited's immediate parent company changed from Eni Energy Limited to Eni Lasmo plc.

The company's ultimate parent undertaking, Eni SpA, a company incorporated in Italy, will produce consolidated financial statements for the year ended 31 December 2009 which will be available from Eni SpA – Exploration & Production Division, Direzioni e Uffici, Via Emilia 1, 20097, San Donato Milanese, PO Box 12069 (20100) Milano.

The parent company of the largest and smallest group into which the company is consolidated is Eni SpA.

3 Other Receivables

	<u>2008</u> £	<u>2009</u> £
Other receivables amounts due from immediate parent Company Eni Lasmo Plc*	144,576,587	144,576,587
	<u>144,576,587</u>	<u>144,576,587</u>

* Amounts receivable bear no interest and are repayable on demand.

ENI RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4 Called up equity share capital

	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Ordinary equity shares of £1 each		
Authorised at 31 December	<u>40,000,000</u>	<u>40,000,000</u>
Allotted and fully paid at 31 December	<u>37,106,616</u>	<u>37,106,616</u>

5 Retained earnings

	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
At 1 January and 31 December	<u>107,469,971</u>	<u>107,469,971</u>

6 Profit and loss account

During the year the company received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss. All expenses of the company have been borne by the immediate parent company, Eni Lasmo Plc. No profit and loss account has therefore been prepared.