

BG Intellectual Property Limited
Annual Report and Financial Statements
For the year ended 31 December 2009

Company Registration Number: 2842953



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Directors' report for the year ended 31 December 2009

The Directors present their report and Financial Statements for the year ended 31 December 2009

Business Review and Principal Activities

BG Intellectual Property Limited (the "Company") was incorporated on 6 August 1993 and is a wholly owned subsidiary of BG Energy Holdings Limited

The Company is principally involved in holding the corporate trademarks and other intellectual property rights of the ultimate parent undertaking, BG Group plc and the Group's subsidiaries, as well as acting as a holding company

The Company was dormant during the year and is not expected to trade in the near future

Results and dividend

There has been no movement in reserves during the year (2008 £1,000 profit) The Directors do not propose to declare a dividend for the year ended 31 December 2009 (2008 £nil)

Directors

The following served as Directors during the year

	Appointed	Resigned
C E Bolton		
S M Davis		12 April 2010
C S Inman		
M J McCarthy	20 April 2010	

Company Secretaries

The following served as joint Company Secretaries during the year

C S Inman
A W McCulloch

Directors' insurance

The ultimate parent undertaking has purchased insurance to cover the Directors against liabilities in relation to the Company

Auditors

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

Directors' report for the year ended 31 December 2009 continued

By Order of the Board



C S Inman
Company Secretary

Date 10-6-10.

Registered Office
100 Thames Valley Park Drive
Reading
Berkshire
RG6 1PT

Registered in England and Wales No 2842953

Profit and loss account for the year ended 31 December

	Notes	2009 £000	2008 £000
Other income		-	2
Profit on ordinary activities before taxation		-	2
Tax on profit on ordinary activities	3	-	(1)
Retained profit for the year	9	-	1

Balance sheet as at 31 December

	Notes	2009 £000	2008 £000
Fixed assets			
Tangible assets	4	-	-
Debtors: amounts falling due within one year	5	267	267
Creditors: amounts falling due within one year	6	(187)	(187)
Net current assets		<u>80</u>	<u>80</u>
Total assets less current liabilities		80	80
Net assets		<u>80</u>	<u>80</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	(920)	(920)
Equity shareholder's funds	9	<u>80</u>	<u>80</u>

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

Directors' responsibilities

- 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 the preparation of accounts

The notes on pages 5 to 7 form part of these Financial Statements

The Financial Statements were approved and authorised for issue by the Board of Directors and were signed on its behalf by

C E Bolton

C E Bolton
Director

Date 10 June 2010

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 Accounting policies

Basis of preparation and accounting principles

These accounts have been prepared on the going concern basis and in accordance with applicable law and accounting standards in the United Kingdom, using historical cost principles. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Exemptions

The Company is a wholly owned subsidiary undertaking of BG Group plc and is therefore exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated accounts.

The Company has taken advantage of the exemptions available to wholly-owned UK subsidiaries under Financial Reporting Standard (FRS) 1 (Revised 1996) 'Cash Flow Statements', and accordingly has not prepared a cash flow statement, and within FRS 8 'Related Party Disclosures' from disclosure of transactions with other group companies.

Tangible fixed assets

All tangible fixed assets are carried at depreciated historical cost. Additions represent extensions to, or significant increases in, the capacity of tangible fixed assets. Contributions received towards the cost of tangible fixed assets (including government grants) are included in creditors as deferred income and credited to the profit and loss account over the life of the assets. Interest charges on borrowings used to finance major capital projects are capitalised.

Depreciation

Tangible fixed assets held by the Company are depreciated on a straight-line basis over their estimated useful lives of five years.

Fixed asset investments

Fixed asset investments are stated at cost less provision for impairment.

Deferred taxation

Provision is made in full, on an undiscounted basis, for the deferred tax arising on the difference between the accounting treatment and tax treatment for depreciation in respect of accelerated capital allowances and other timing differences. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Notes to the Financial Statements continued**3 Tax on profit on ordinary activities**

The taxation charge is comprised of

	2009	2008
	£000	£000
Current tax		
Group relief payable at 28% (2008 28.5%)	-	1
Total current tax charge	<u>-</u>	<u>1</u>
Profit on ordinary activities	-	2
Tax on ordinary activities at 28% (2008 28.5%)	-	1
Current tax charge for the year	<u>-</u>	<u>1</u>

4 Tangible fixed assets

	Office equipment
	£000
Cost	
As at 1 January 2009 and 31 December 2009	6
Accumulated Depreciation	
As at 1 January 2009 and 31 December 2009	(6)
Net book value	
As at 1 January 2009 and 31 December 2009	<u>-</u>

5 Debtors: amounts falling due within one year

	2009	2008
	£000	£000
Amounts owed by group undertakings	<u>267</u>	<u>267</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment

6 Creditors: amounts falling due within one year

	2009	2008
	£000	£000
Amounts owed to group undertakings	186	186
Amounts owed to group undertakings in respect of taxation	1	1
	<u>187</u>	<u>187</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand

Notes to the Financial Statements continued

7 Called up share capital

	2009 £000	2008 £000
Allotted and fully paid:		
1,000,002 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

8 Reserves

	Profit and loss account £000
As at 1 January and 31 December 2009	<u>(920)</u>

9 Reconciliation of movements in shareholder's funds

	2009 £000	2008 £000
As at 1 January	80	79
Transfer from profit and loss account	-	1
As at 31 December	<u>80</u>	<u>80</u>

10 Subsidiary undertakings

The Company's subsidiary undertakings as at 31 December 2009 comprise

Name	Country of Incorporation	Activity	Direct interest in ordinary shares (%)
BG Cogen Limited	England and Wales	Dormant	100
BG Energy Limited	England and Wales	Dormant	100
BG Exploration and Production Limited	England and Wales	Dormant	100
British Gas Exploration and Production Limited	England and Wales	Dormant	100
British Gas Corporation Limited	England and Wales	Dormant	100
BG Gas Limited	England and Wales	Dormant	100
BG Limited	England and Wales	Dormant	100
Citigen Limited	England and Wales	Dormant	100
Energetica Limited	England and Wales	Dormant	100
Global Gas Limited	England and Wales	Dormant	100
International Gas Consultancy Limited	England and Wales	Dormant	100
Natural Gas Group Limited	England and Wales	Dormant	100
Natural Gas Limited	England and Wales	Dormant	100
Natural Group Limited	England and Wales	Dormant	100
One Natural Energy Limited	England and Wales	Dormant	100
Premier Storage Limited	Northern Ireland	Dormant	100
Premier Transco Limited	Northern Ireland	Dormant	100
Seabank Operations & Maintenance Limited	England and Wales	Dormant	100