

Star Energy (East Midlands) Limited

Directors report and Financial Statements
for the year ended 31 December 2016

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Star Energy (East Midlands) Limited
Financial statements
for the year ended 31 December 2016

Company information

Ultimate parent company IGas Energy plc

Directors S D Bowler
 J M Blaymires
 J L Tedder

Registered number 3966330

Registered office 7 Down Street
 London
 W1J 7AJ

Directors' report

Registered number: 3966330

The directors present their report together with the unaudited financial statements for the year ended 31 December 2016.

Directors

The current Directors are shown on page 1.

Dividends

The Directors do not recommend the payment of any dividend.

Principal activity and future developments

The Company was dormant throughout the current year and prior financial periods following the transfer of all activity to Star Energy Oil and Gas Limited on 31 March 2011, and accordingly no profit and loss account has been presented.

Events since the balance sheet date

There have been no events since balance sheet that require disclosure in the financial statements.

Directors' liabilities

Subject to the conditions set out in the Companies Act 2006, the Company has arranged appropriate directors and officers insurance to indemnify the directors and officers against liability in respect of proceedings brought by third parties. Such provision remains in force at the date of this report.

The Company indemnifies the Directors against actions they undertake or fail to undertake as Directors or officers of any Group company, to the extent permissible for such indemnities to meet the test of a qualifying third party indemnity provision as provided for by the Companies Act 2006. The nature and extent of the indemnities is as described in Section 51 of the Company's Articles of Association as adopted on 14 December 2011. These provisions remained in force throughout the period and remain in place at the date of this report.

Going concern

The Company is reliant on the continued financial support of its parent company, IGas Energy plc ("IGas"). The directors therefore considered the going concern assessment prepared in respect of the unaudited interim condensed consolidated financial statements of IGas for the six months ended 30 June 2017, approved on 19 September 2017, which included disclosure of the following information in respect of the IGas Group's ability to continue as a going concern:

The strength of the Group has been improved significantly by the capital restructuring which completed in April 2017. Based on the strategic plans and working capital forecasts, the Directors have a reasonable expectation that the Group has adequate resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis in the preparation of the financial statements.

On behalf of the board



J L Tedder
28 September 2017

Statement of director's responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of financial position At 31 December 2016

		31 December 2016 £	31 December 2015 £
	Notes		
Current assets			
Amounts due from affiliates		1	1
		<hr/>	<hr/>
Net current assets		1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds	5	1	1
		<hr/>	<hr/>

Audit exemption

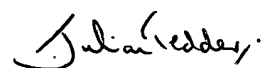
These financial statements have not been audited as the Company is entitled to the exemption from provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 6 to 8 form part of these financial statements.

The financial statements on pages 5 to 8 were approved and authorised for issue by the Board on 28 September 2017 and are signed on its behalf by:



J L Tedder
Director

Notes to the financial statements

For the year ended 31 December 2016

1 General information

The financial statements Star Energy (East Midlands) Limited (the "Company") for the year ended 31 December 2016 were approved by the board and authorised for issue on 28 September 2017 and the statement of financial position was signed on the Board's behalf by J L Tedder.

The company is a private company limited by share capital incorporated and domiciled on the UK.

The address of its registered office is: 7 Down Street, London W1J 7AJ

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years/periods presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The company is a qualifying entity for the purposes of FRS 101. Note 6 gives details of the Company's parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The financial statements are prepared in accordance with the historical cost convention and have been prepared on the going concern basis.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

No Profit and loss account or Statement of comprehensive income has been prepared.

The company is dormant and has not traded during the current year or prior period.

The company received no income and incurred no expenditure in the year and therefore did not make either a profit or loss.

There is no comprehensive income attributable to the shareholders of the company for the year ended 31 December 2016 (period ended 31 December 2015: nil).

Notes to the financial statements

For the year ended 31 December 2016

2 Accounting policies

Going concern

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Changes in accounting policy and disclosures

There are no new standards, interpretations and amendments which were applicable to the Company's activities as of 1 January 2016.

New standards, interpretations and amendments not yet effective

There are no new standards, interpretations and amendments to existing standards which have been published and which are applicable to the Company's activities for periods beginning on or after 1 January 2017.

Judgements and key sources of estimation uncertainty

The preparation of the Company's financial statements in conformity with FRS 101 requires management to make judgements and estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

The Company considers there to be no significant judgements and estimates that could materially affect the financial position or financial results reported in future periods.

3 Employees and remuneration of directors

The company has no employees.

No Directors serving at the balance sheet date or during the current year or previous financial period have been paid any emoluments by the Company as they are employed by IGas Energy plc.

No management charge has been made by IGas Energy plc. It is not considered possible to determine the level of remuneration recharged in respect of the qualifying services rendered by the Directors of the Company.

Details of emoluments paid to Directors for services to the Company are detailed in the IGas Energy plc Annual Report and Accounts available on the parent company's website at www.igasplc.com.

Notes to the financial statements

For the year ended 31 December 2016

4 Called up share capital

	31 December 2016 Number	31 December 2015 Number	31 December 2016 £	31 December 2015 £
<i>Authorised</i>				
Ordinary shares of £1 each	1	1	1	1
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	1	1	1	1

5 Reconciliation of movements in shareholder's funds

	Year ended 31 December 2016 £	Year ended 31 December 2015 £
Opening shareholder's funds	1	1
Closing shareholder's funds	1	1

6 Ultimate parent undertaking

The immediate parent company is Star Energy Oil & Gas Limited, which is incorporated in England and Wales, and the ultimate controlling party is IGas Energy plc.

The consolidated financial statements of IGas Energy plc are publicly available from the registered office at 7 Down Street, London, W1J 7AJ.

6 Subsequent events

There were no post balance sheet events which materially affect these financial statements.