

**Island Gas Operations Limited**  
Report and Unaudited Financial Statements  
for the year ended 31 December 2018

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## Company information

<b>Ultimate parent undertaking</b>	IGas Energy plc
<b>Directors</b>	J M Blaymires (resigned 30 April 2019) S D Bowler J L Tedder T Perera Schuetze (appointed 30 April 2019)
<b>Registered number</b>	3999194
<b>Registered office</b>	7 Down Street London W1J 7AJ

### **Copies of Reports and Financial Statements**

Further copies of this Report and Financial Statements can be obtained from Island Gas Operations Limited's Registered Office

# Statement of financial position

## At 31 December 2018

	Note	31 December 2018 £	31 December 2017 £
<b>Current assets</b>			
Debtors			
Amounts owed by Group undertakings	3	14,418	14,418
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	4	(20,295)	(20,295)
<b>Net current liabilities</b>		<b>(5,877)</b>	<b>(5,877)</b>
<b>Net liabilities</b>		<b>(5,877)</b>	<b>(5,877)</b>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Retained earnings		(5,879)	(5,879)
<b>Total shareholders' deficit</b>		<b>(5,877)</b>	<b>(5,877)</b>

No significant transactions occurred in the current or previous financial year.

The notes on pages 3 to 4 form an integral part of these financial statements.

### Audit exemption

For the years ended 31 December 2018 and 31 December 2017, the Company was entitled to an 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; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

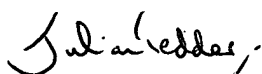
### Basis of preparation

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Company has not engaged in any trading activities during the current or previous financial year. Consequently the Company made neither a profit nor a loss and therefore no profit and loss or statement of comprehensive income have been prepared.

The financial statements on pages 2 to 4 were approved by the Board of Directors on 25 September 2019 and were signed on its behalf by:

J L Tedder  
Director



## Notes to the financial statements For the year ended 31 December 2018

### 1. General information

The financial statements of Island Gas Operations Limited (the "Company") for the year ended 31 December 2018 were approved by the Board and authorised for issue on 20 September 2019.

The Company is a private company limited by share capital incorporated in England and domiciled in the UK.

The Company's 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 presented, unless otherwise stated.

#### 2.1. Basis of preparation

The Company is a qualifying entity for the purposes of FRS 101. Note 5 gives details of the Company's immediate and ultimate parent undertaking and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

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) as applicable to companies using FRS 101. 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 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 Pounds Sterling.

**Island Gas Operations Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 31 December 2018**

**3. Debtors**

	<b>31 December 2018 £</b>	<b>31 December 2017 £</b>
Amounts due from Group undertakings	<b>14,418</b>	14,418
<b>Total debtors</b>	<b>14,418</b>	14,418

Payment terms for balances due from Group or affiliate undertakings are as mutually agreed between the companies within the IGas group.

The carrying value of financial assets as stated above is considered to be a reasonable approximation of their fair value.

**4. Creditors: amounts falling due within one year**

	<b>31 December 2018 £</b>	<b>31 December 2017 £</b>
Amounts due to Group undertakings	<b>20,295</b>	20,295
<b>Total creditors falling due within one year</b>	<b>20,295</b>	20,295

Payment terms for balances due to Group undertakings are as mutually agreed between the companies within the Group.

The carrying value of financial liabilities as stated above is considered to be a reasonable approximation of their fair value.

**5. Called up share capital**

	<b>Par value /share</b>	<b>2018 shares</b>	<b>2017 shares</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Issued and fully paid</b>					
1 January	<b>£1</b>	2	2	2	2
<b>31 December</b>	<b>£1</b>	2	2	2	2

The ordinary shares confer the right to vote at general meetings of the Company, to a repayment of capital in the event of liquidation or winding up and certain other rights as set out in the Company's Articles of Association.

**6. Ultimate parent undertaking**

The Company's immediate and ultimate parent undertaking is IGas Energy plc. The Company is consolidated within IGas Energy plc accounts which are publicly available on the ultimate parent undertaking's website at [www.igasplc.com](http://www.igasplc.com).

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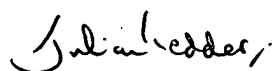
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### **For the year ended 31 December 2018**

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	<b>Par value /share</b>	<b>2018 shares</b>	<b>2017 shares</b>	<b>2018 £</b>	<b>2017 £</b>
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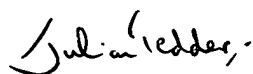
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