

Island Gas Operations Limited
Report and Unaudited Financial Statements
for the year ended 31 December 2017

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Company information

Ultimate parent undertaking IGas Energy plc

Directors J M Blaymires
S D Bowler
J L Tedder

Registered number 3999194

Registered office 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 2017

	Note	31 December 2017 £	31 December 2016 £
Current assets			
Debtors			
Amounts owed by Group undertakings	3	14,418	14,418
Creditors: amounts falling due within one year	4	(20,295)	(20,295)
Net current liabilities		(5,877)	(5,877)
Net liabilities		(5,877)	(5,877)
Capital and reserves			
Called up share capital	5	2	2
Retained earnings		(5,879)	(5,879)
Total shareholders' funds		(5,877)	(5,877)

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

The notes on pages 3 to 4 for an integral part of the financial statements.

Audit exemption

For the years ended 31 December 2017 and 31 December 2016, 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 17 September 2018 and were signed on its behalf by:



J L Tedder
Director

Notes to the financial statements

For the year ended 31 December 2017

1. General information

The financial statements of Island Gas Operations Limited (the "Company") for the year ended 31 December 2017 were approved by the Board and authorised for issue on 17 September 2018.

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

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 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.

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.

Island Gas Operations Limited
Notes to the financial statements (continued)
For the year ended 31 December 2017

3. Debtors

	31 December 2017 £	31 December 2016 £
Amounts owed by Group undertakings	14,418	14,418
Total debtors	14,418	14,418

Payment terms for balances owed by 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.

2. Creditors: amounts falling due within one year

	31 December 2017 £	31 December 2016 £
Amounts owed by Group undertakings	20,295	20,295
Total debtors	20,295	20,295

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

4. Called-up share capital

	Par value p/share	2017 shares	2016 shares	2017 £	2016 £
Issued and fully paid					
1 January	£1	1	1	1	1
31 December	£1	1	1	1	1

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.

5. 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.