

# **Microgen Energy Limited**

## **Directors' Report and Financial Statements**

**For the year ended 31 December 2006**

**Company Registration Number: 4442132**

**THURSDAY**



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COMPANIES HOUSE

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## Directors' report for the year ended 31 December 2006

The Directors present their report and the Financial Statements for Microgen Energy Limited for the year ended 31 December 2006

### Principal activities

The Company did not trade during the year and has not commenced to trade as at the date of this report

### Reserves

There have been no movements in reserves during the period

### Directors

The following served as Directors during the year

	<b>Appointed</b>	<b>Resigned</b>
C J Lee		16 April 2007
A C W Williams		
R J Souchard	16 April 2007	

### Company Secretaries

The following served as joint Company Secretaries during the year

	<b>Appointed</b>	<b>Resigned</b>
C S Inman		
P A Moore		14 September 2007
A W McCulloch	14 September 2007	

### Directors' insurance

The ultimate parent company has maintained insurance premiums to cover Directors and other officers against any liabilities in relation to the Company

### Dividend

The Directors do not propose to declare a dividend for the year ended 31 December 2006 (2004 £nil)

### Directors' Share Interests

At no time did any Director, still holding office on 31 December 2006, have any beneficial interest in the shares of the Company or any company within BG Group except for those interests in the shares of BG Group plc as stated below

**Beneficial holdings****Beneficial interests in ordinary shares**

	As at 1 Jan 2006*	As at 31 Dec 2006
A C W Williams	2,159	2,795
C J Lee	-	-

**Sharesave Scheme**

	Options as at 1 Jan 2006*	Options granted in period	Options exercised in period	Options lapsed in year	Options as at 31 Dec 2006
A C W Williams	4,212	-	4,212	-	-
C J Lee	-	-	-	-	-

**Company Share Option Scheme**

	Options as at 1 Jan 2006*	Options granted in period	Options exercised in period	Options lapsed in year	Options as at 31 Dec 2006
A C W Williams	124,391	33,707	-	-	158,098
C J Lee	-	-	-	-	-

**Long Term Incentive Scheme**

	Notional allocations of shares as at 1 Jan 2006*	Notional allocations of shares made during the period	Number of shares added through dividend reinvestment	Forfeited at end of performance period	Shares vested during the period	Notional allocation of shares as at 31 Dec 2006
A C W Williams	168,194	28,915	-	15,428	46,282	135,399
C J Lee	-	-	-	-	-	-

\* Or at date of appointment (if later)

Full details of all employee share and option schemes can be found in the BG Group Annual Report and Accounts 2006

**Auditors**

As the Company is dormant within the meaning of Section 249AA (1) of the Companies Act 1985, the Company is exempt from the obligation to appoint auditors as required by Section 384 of that Act

**By order of the Board:**



**C S Inman**  
Secretary

Date 24/10/2007

Registered Office

100 Thames Valley Park Drive  
Reading  
Berkshire RG6 1PT

Registered in England and Wales No 4442132

**Balance sheet as at 31 December 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Investments	4	2	1
<b>Current assets</b>			
Debtors amounts falling due within one year	5	1	1
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	6	<u>(2)</u>	<u>(1)</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
 <b>Capital and Reserves</b>			
Called up share capital	7	<u>1</u>	<u>1</u>
<b>Equity shareholder's funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2006, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for (i) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

The notes on pages 6 and 7 form part of these Financial Statements

**Approved by the Board of Directors**

**R J Souchard**

Director

Date 24/10/2007

## Notes to the Financial Statements

### 1 Ultimate parent undertaking

The immediate parent undertaking is BG International 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 Basis of accounting

#### Basis of preparation and accounting policies

These accounts have been prepared in accordance with applicable accounting standards in the United Kingdom, using historical cost principles.

### 3 Directors' emoluments and employees

No Director received emoluments in respect of his services to the Company during the year (2004 £nil). The Company had no employees during the year (2004 nil).

### 4 Investments

	2006	2005
Cost and net book value	£	£
As at 1 January 2006	1	-
Additions	1	1
At 31 December 2006	<u>2</u>	<u>1</u>

The Company's principal subsidiary undertakings as at 31 December 2006 comprise

Name	Country of Incorporation	Activity	Direct interest in ordinary shares (%)	Indirect interest in ordinary shares (%)
Microgen Manufacturing Limited	England	Microgen manufacturer	100.0	
Microgen Holdings Limited	England	Non - trading company	100.0	
Homepower Services Limited	England	Non - trading company		100.0

**5 Debtors: amounts falling due within one year**

	2006	2005
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

**6 Creditors: amounts falling due within one year**

	2006	2005
	£	£
Amounts owed to group undertakings	<u>1</u>	<u>1</u>

**7 Called up share capital**

	2006	2005
	£	£
<b>Authorised:</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted and fully paid</b>		
1 ordinary shares of £1	<u>1</u>	<u>1</u>

**8 Reconciliation of movement in shareholder's funds**

	2006	2005
	£	£
As at 1 January	1	-
Issue of 1 ordinary share at par	<u>-</u>	<u>1</u>
As at 31 December 2006	<u>1</u>	<u>1</u>