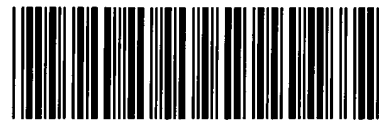


**Directors' Report and Financial
Statements**

*Doggerbank Project 5B
Statoil Limited*

31 December 2016

TUESDAY



A6FSL85M

A24

26/09/2017

#58

COMPANIES HOUSE

BALANCE SHEET
 at 31 December 2016

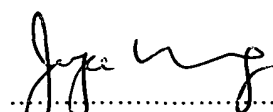
| | | 31 December 2016 | 31 December 2015 |
|---|-------|---------------------|---------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Investments | 2 | 1 | 1 |
| CURRENT ASSETS | | | |
| Debtors | 3 | 1 | 1 |
| CREDITORS: Amounts falling due within one year | 4 | (1) | (1) |
| NET CURRENT ASSETS | | — | — |
| NET ASSETS | | 1 | 1 |
| | | = | = |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 1 | 1 |
| EQUITY SHAREHOLDER'S FUNDS | | 1 | 1 |
| | | = | = |

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2016 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

Approved by the board of directors on 21 September 2017 and signed on their behalf by:



J Wong
Director

Doggerbank Project 5B Statoil Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2016

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. INVESTMENTS

31 December
2016
£

At 1 January 2016 and at 31 December 2016

1
=

Details of the investments in which the company holds more than 10% of the nominal value of any class of share capital are as follows:

Joint venture undertaking

| <i>Name of company</i> | <i>Holding</i> | <i>% held</i> | <i>Nature of business</i> | <i>Country of registration or incorporation</i> |
|------------------------------------|-----------------|---------------|---------------------------|---|
| Doggerbank Project 5 Bizco Limited | Ordinary shares | 12.5% | Dormant | England and Wales |

3. DEBTORS

| 31 December 2016 £ | 31 December 2015 £ |
|--------------------------|--------------------------|
|--------------------------|--------------------------|

| | | |
|--------------------------------|---|---|
| Amount due from parent company | 1 | 1 |
| | = | = |

Doggerbank Project 5B Statoil Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2016

4. CREDITORS: Amounts falling due within one year

| | 31 December 2016 £ | 31 December 2015 £ |
|-------------------------------|--------------------------|--------------------------|
| Amount due to related parties | 1 = | 1 = |

5. SHARE CAPITAL

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

6. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of the company is Statoil ASA, incorporated in Norway. Copies of its group financial statements, which include the company, are available from Statoil ASA, 4035, Stavanger, Norway. It is also the parent undertaking of the smallest and largest group of which the company is a member and for which group financial statements are prepared.

The ultimate controlling party is the Norwegian government.