

NEO Energy Oil & Gas Limited

Report and Financial Statements

For the year ended 31 December 2022

Registered number: 05400854

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# **NEO Energy Oil & Gas Limited**

## **Report and Financial Statements**

**For the year ended 31 December 2022**

<b>Contents</b>	<b>Page</b>
Directors and Advisers	1
Statement of Financial Position	2
Notes to the Financial Statements	3

# NEO Energy Oil & Gas Limited

## Directors and Advisers

### Directors

Paul Harris  
Andrew McIntosh  
Robert Gair

### Company Secretary

Burness Paull LLP  
Union Plaza  
1 Union Wynd  
Aberdeen  
AB10 1DQ

Andrew McIntosh  
The Silver Fin Building (9<sup>th</sup> Floor)  
455 Union Street  
Aberdeen  
AB11 6DB

### Registered Office

30 St. Mary Axe  
London  
EX3A 8BF

## NEO Energy Oil & Gas Limited

### Statement of Financial Position As at 31 December 2022

	Note	2022 \$'000	2021 \$'000
<b>Equity</b>			
Called up share capital	5	225	225
Share Premium	6	23,402	23,402
Currency translation reserve		214	214
Retained deficit		(23,841)	(23,841)
<b>Total equity</b>		-	-

For the year ending 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

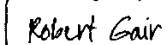
The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the Board of Directors on 7 September 2023.

Signed on behalf of the Board of Directors.

DocuSigned by:  
  
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**Robert Gair**  
Director

Registered no. 05400854

# NEO Energy Oil & Gas Limited

## Notes to the financial statements for the year ended 31 December 2022

### 1 General information

NEO Energy Oil and Gas Limited, is a Company incorporated and domiciled in the United Kingdom under the Companies Act 2006, registered in England.

These financial statements are presented in United States Dollars (\$) because that is the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest dollar except when otherwise indicated. No statement of cash flow is presented as cash movement in the year was nil (2021: \$nil).

### 2 Principal accounting policy

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs) and the Companies Act 2006.

### 3 Basis of preparation

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476. The financial statements have been prepared on the historical cost basis.

#### Going concern

The Company had no net current assets at the balance sheet date (2021: \$nil).

The Directors intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern.

### 4 Employee numbers and Directors' remuneration

During the year the Company had no employees (2021: \$nil).

The Directors did not receive any remuneration from the Company in respect of services to the Company in the current or preceding year.

Some of the directors of the Company are also directors of the holding Companies and fellow subsidiaries. The Directors were paid by another group Company. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of this Company and their services as Directors of the holding Companies in which the remuneration has been disclosed.

### 5 Called up share capital

	2022 \$'000	2021 \$'000
<b>Authorised</b>		
40,000,000 Ordinary shares of 0.5p each	247	247
<b>Issued, allotted and fully paid</b>		
36,404,762 Ordinary shares of 0.5p each	225	225

## NEO Energy Oil & Gas Limited

### Notes to the financial statements for the year ended 31 December 2022

#### 6 Share premium account

	2022 \$'000	2021 \$'000
At 31 December	23,402	23,402

#### 7 Ultimate parent undertaking

As at 31 December 2022 and 31 December 2021, the immediate parent company was NEO Energy Upstream UK Limited.

As at 31 December 2022, NEO Energy Group Limited is the largest group to consolidate these financial statements. The consolidated accounts for NEO Energy Group Limited can be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

As at 31 December 2022 and 31 December 2021, the ultimate parent undertaking and controlling party is HitecVision VI, LP, a Private Equity Fund based in Guernsey. HitecVision VII, LP and HitecVision North Sea Opportunity Fund, LP also hold a non-controlling interests in the Group.