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In accordance with Regulation 52 of the Overseas Companies Regulations 2009.

NM

DON'T STAPLE

OS AA01

Statement of details of parent law and other information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to accompany your accounts disclosed under parent law.

✗ **What this form is NOT fo**
You cannot use this form to an alteration of manner of with accounting requireme

TUESDAY

ACCU0R2Q
A22 26/09/2023 #43
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ❶	ARCO BRITISH LIMITED, LLC
UK establishment number	B R 0 0 1 7 1 3

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

❶ This is the name of the company in its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and audited.

Legislation ❷	England & Wales, Companies Act 2006

❷ This means the relevant rules or legislation which regulates the preparation of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

☐ **No.** Go to **Section A3**.

☑ **Yes.** Please enter the name of the organisation or other body which issued those principles below, and then go to **Section A3**.

Name of organisation or body ❸	Financial Reporting Council FRS101

❸ Please insert the name of the appropriate accounting organisation or body.

OS AA01

Statement of details of parent law and other information for an overseas company

A3 Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. ☑ **No.** Go to **Part 3 'Signature'**. ☐ **Yes.** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.	❶ Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ❶		

Part 3 Signature

I am signing this form on behalf of the overseas company.

Signature	Signature X DocuSigned by: Oliver Coverley 4A1C3DE67F72458... X
	This form may be signed by: SECRETARY Director, Secretary, Permanent representative.

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OS AA01

Statement of details of parent law and other information for an overseas company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	
Company name	EGC PwC
Address	1 Embankment Place
Post town	London
County/Region	United Kingdom
Postcode	W C 2 N 6 R H
Country	
DX	
Telephone	

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

Important information

Please note that all this information will appear on the public record.

Where to send

You may return this form to any Companies House address:

England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:
The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1

Northern Ireland:
The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

ARCO BRITISH LIMITED, LLC

	Note	2022 $000	2021 $000
Turnover	2	142,393	201,813
Cost of sales		5,739	(158,985)
Gross profit		148,132	42,828
Exploration expenses		(224)	(406)
Distribution and marketing expenses		(35)	(12)
Administrative expenses		(799)	(1,289)
Other operating expenses		(29,380)	—
Loss on disposal of fixed assets	3	(5,736)	(33,528)
Impairment of tangible assets	7	(185)	—
Reversal of impairment of tangible assets	7	—	2,006
Operating profit	3	111,773	9,599
Interest receivable and similar income	4	34,755	1,454
Interest payable and similar expenses	5	(7,870)	(3,751)
Profit before taxation		138,658	7,302
Taxation		(43,992)	42,520
Profit for the financial year		94,666	49,822

The profit of $94,666,000 for the year ended 31 December 2022 was derived in its entirety from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

ARCO BRITISH LIMITED, LLC

There is no comprehensive income attributable to the shareholders of the company other than the profit for the year.

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BALANCE SHEET

AT 31 DECEMBER 2022

ARCO BRITISH LIMITED, LLC
(Registered No.FC005677)

	Note	2022 $000	2021 $000
Fixed assets			
Intangible assets	6	—	—
Tangible assets	7	(4,511)	8,277
		(4,511)	8,277
Current assets			
Stocks	8	2,218	1,836
Debtors – amounts falling due:			
within one year	9	1,399,408	1,406,250
after one year	9	82,965	79,803
		1,484,591	1,487,889
Creditors: amounts falling due within one year	10	(478,721)	(573,652)
Net current assets		1,005,870	914,237
TOTAL ASSETS LESS CURRENT LIABILITIES		1,001,359	922,514
Creditors: amounts falling due after more than one year	10	(1,143)	—
Provisions for liabilities and charges			
Other provisions	11	(160,398)	(177,362)
NET ASSETS		839,818	745,152
Capital and reserves			
Called up share capital	12	—	—
Additional paid in capital	13	177,829	177,829
Profit and loss account	13	552,169	457,503
Other reserves	13	109,820	109,820
TOTAL EQUITY		839,818	745,152

The financial statements of ARCO British Limited, LLC, were approved for issue by its sole shareholder, BP Exploration Operating Company Limited (where the company is member managed), and were signed on its behalf by:

DocuSigned by:
Katie Butler
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Katherine Anne Helen Butler
Director

September 14, 2023

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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

ARCO BRITISH LIMITED, LLC

	Called up share capital (Note 12)	Additional paid in capital (Note 13)	Profit and loss account (Note 13)	Other reserves (Note 13)	Total
	$000	$000	$000	$000	$000
Balance at 1 January 2021	—	177,829	407,681	109,820	695,330
Profit for the year, representing total comprehensive income	—	—	49,822	—	49,822
Balance at 31 December 2021	—	177,829	457,503	109,820	745,152
Profit for the year, representing total comprehensive income	—	—	94,666	—	94,666
Balance at 31 December 2022	—	177,829	552,169	109,820	839,818

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1. Principal activity

The company's principal activities during the year continued to be the exploration for and production of oil and gas from interests in the UK.

2. Turnover

Sales of goods, which is stated net of value added tax, represents amounts where the performance obligation of a contract has been met with third parties and group companies. Turnover is realised entirely in the oil production & operations business.

An analysis of the company's turnover is as follows:

	2022	2021
	$000	$000
Revenue from contracts with customers	142,393	196,710
Other operating revenues	—	5,002
Tariff income	—	101
	142,393	201,813
Interest receivable and similar income (Note 4)	34,755	1,454
	177,148	203,267

The country of origin is the UK geographic area and destination is the UK and North-West Europe geographic areas.

Turnover is attributable to one continuing activity, the production and sale of petroleum and hydrocarbon products. Turnover is recognised at the performance obligation of delivery to the end buyer, being the point risk and reward has transferred in accordance with the sales contract.

3. Operating profit

This is stated after (crediting) / charging:

	2022	2021
	$000	$000
Net foreign exchange gains	(52,253)	(1,004)
Research and development costs expensed	14	29
Depreciation of tangible assets (Note 7)	1,916	43,081
Impairment of intangible assets (Note 6)	—	406
Impairment of tangible assets (Note 7)	185	—
Reversal of impairment of tangible assets	—	(2,006)
Loss on disposal of tangible assets	(5,736)	(33,528)

The loss realized on disposals of tangible assets related to the sale of Shearwater field.
There is no tax effect on this disposal.

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4. Interest receivable and similar income

	2022	2021
	$000	$000
Interest income from amounts owed by group undertakings	34,640	1,077
Other interest income	115	377
Total interest receivable and similar income	34,755	1,454

5. Interest payable and similar expenses

	2022	2021
	$000	$000
Interest expense on:		
Overdrafts from group undertakings	5,369	885
Other interest expense	2	164
Total interest expense	5,371	1,049
Unwinding of discount on provisions (Note 11)	2,499	2,702
Total interest payable and similar charges	7,870	3,751

6. Intangible assets

	Exploration Expenditure
Cost	$000
At 1 January 2022	—
Additions	1,261
Disposals	(1,261)
At 31 December 2022	—
Amortisation	
At 1 January 2022	—
Disposals	224
Exploration write-off	(224)
At 31 December 2022	—
Net book value	
At 31 December 2022	—
At 31 December 2021	—

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7. Tangible assets

	Oil & Gas Properties
Cost	$000
At 1 January 2022	376,625
Changes in decommissioning provision (Note 11)	(10,687)
At 31 December 2022	365,938
Depreciation and impairment	
At 1 January 2022	(368,348)
Charge for the year	(1,916)
Impairment	(185)
At 31 December 2022	(370,449)
Net book value	
At 31 December 2022	(4,511)
At 31 December 2021	8,277

*AUC = assets under construction. Assets under construction are not depreciated.

8. Stocks

	2022	2021
	$000	$000
Raw materials and consumables	2,218	1,836

The difference between the carrying value of stocks and their replacement cost is not material.

9. Debtors

Amounts falling due within one year:

	2022	2021
	$000	$000
Trade debtors	98	3,944
Amounts owed from parent undertakings	1,388,047	1,347,491
Amounts owed from fellow subsidiaries	8,928	23,230
Other debtors	1,754	31,196
Taxation	—	91
Petroleum Revenue Tax	581	298
	1,399,408	1,406,250

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Amounts falling due after one year:

	2022	2021
	$000	$000
Amounts owed from group undertakings	24,637	24,637
Prepayments and accrued income	8,687	8,688
Deferred tax	49,441	45,986
Petroleum revenue tax	200	492
	82,965	79,803
Total debtors	1,482,373	1,486,053

10. Creditors

Amounts falling due within one year:

	2022	2021
	$000	$000
Trade creditors	5,840	375
Amounts owed to parent undertakings	446,655	566,445
Amounts owed to fellow subsidiaries	1,777	2,645
Other creditors	—	12
Taxation	19,581	—
Petroleum revenue tax	—	26
Accruals	2,237	1,510
Deferred income	2,609	2,617
Bank overdraft	22	22
	478,721	573,652

Amounts falling due after one year:

	2022	2021
	$000	$000
Accruals	1,143	—
	1,143	—
Total creditors	479,864	573,652

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11. Other provisions

	Decom-missioning	Environ-mental	Total
	$000	$000	$000
At 1 January 2022	121,833	55,529	177,362
Exchange Adjustments	—	(4,753)	(4,753)
New or increased provisions:			
Recognized within tangible assets (Note 7)	(10,687)	—	(10,687)
Charged to profit and loss accounts	(163)	31	(132)
Unwinding of discount	2,499	—	2,499
Utilization	(1,318)	(2,573)	(3,891)
At 31 December 2022	112,164	48,234	160,398
At 31 December 2022			
Current	1,892	32,274	34,166
Non-current	110,272	15,960	126,232
	112,164	48,234	160,398
At 31 December 2021			
Current	2,072	27,139	29,211
Non-current	119,761	28,390	148,151
	121,833	55,529	177,362

12. Called up share capital

	2022	2021
	$	$
Issued and fully paid:		
100 ordinary shares of $1 each for a total nominal value of $100	100	100

13. Reserves

Called up share capital
The balance on the called up share capital account represents the aggregate nominal value of all ordinary shares in issue.

Additional paid in capital
The additional paid in capital balance $177,829,000 represents the difference in capital converted into called up share capital and paid-in capital at the time when the company was converted to a Limited Liability Company registered in Delaware USA.

Profit and loss account
The balance held on this reserve is the retained profits and losses of the company.

Other reserves
The other reserves balance consist of additional paid-in capital.

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14. Post balance sheet event

No events occurred after the reporting period that had a material impact on the company's operations.

15. Immediate and ultimate controlling parent undertaking

The immediate parent undertaking is BP Exploration Operating Company Limited, a company registered in England and Wales. The ultimate controlling parent undertaking is BP p.l.c. , a company registered in England and Wales, which is the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of BP p.l.c. can be obtained from its registered address: 1 St James's Square, London, SW1Y 4PD.