

CONOCOPHILLIPS EUROPEAN GAS AND POWER LIMITED

FINANCIAL STATEMENTS 2007

(Registered in England No 2809975)

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CONOCOPHILLIPS EUROPEAN GAS AND POWER LIMITED

(Registered in England No 2809975)

ANNUAL REPORT AND FINANCIAL STATEMENTS 2007

Board of Directors:
T W Fredin
C Gautrey
A W Kennedy
A R Halliwell

REPORT OF THE DIRECTORS

The directors present their annual report on the affairs of the company, together with the financial statements, for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year and the preceding year

DIRECTORS AND THEIR INTERESTS

The present directors are listed above. Mr T W Fredin, Mr C Gautrey, Mr A W Kennedy and Mr A R Halliwell served as directors throughout the financial year.

The directors had no beneficial interest at 31 December 2007, or at any time during the year, in shares or debentures of group companies incorporated in the United Kingdom.

Approved by the Board of Directors
and signed on behalf of the Board



C Gautrey
Director

17 January 2008

Registered Office
Portman House
2 Portman Street
LONDON
W1H 6DU

CONOCOPHILLIPS EUROPEAN GAS AND POWER LIMITED

BALANCE SHEET AT 31 DECEMBER 2007

	<u>Note</u>	<u>2007</u> <u>£'000</u>	<u>2006</u> <u>£'000</u>
Creditors - amounts falling due within one year	2	<u>(35)</u>	<u>(35)</u>
Total current liabilities		<u>(35)</u>	<u>(35)</u>
 Capital and reserves			
Called up share capital	3	<u>-</u>	<u>-</u>
Profit and loss account		<u>(35)</u>	<u>(35)</u>
 Equity shareholder's funds		<u>(35)</u>	<u>(35)</u>

The company did not trade during the current or preceding period and has made neither a profit nor loss, nor any other recognised gain or loss

The annual financial statements have not been audited because the company is entitled to exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board of Directors on 17 January 2008 and signed on its behalf by



C Gautrey
Director

17 January 2008

CONOCOPHILLIPS EUROPEAN GAS AND POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards

ConocoPhillips Holdings Limited, an intermediate parent company, has confirmed that it will continue to provide such financial support as will enable the Company to meet its obligations and liabilities as they fall due for at least the next 12 months

2. Creditors - amounts falling due within one year

	2007 £'000	2006 £'000
Amounts owed to group undertakings	<u>35</u>	<u>35</u>

3. Called up share capital

	2007 £	2006 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Directors' remuneration

No remuneration was paid to the directors during the year in respect of their services to ConocoPhillips European Gas and Power Limited

5 Parent undertaking

ConocoPhillips, a Company registered in Delaware, USA, which the directors regard as the Company's ultimate parent undertaking with respect to the year to 31 December 2006, is the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Copies of the 2006 Annual Report may be obtained from 600 North Dairy Ashford, Houston, TX 77079, USA

ConocoPhillips (U K) Limited, a company incorporated in England, is the parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Copies of the Financial Statements may be obtained from Portman House, 2 Portman Street, London, W1H 6DU