

COMMON DATA ACCESS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2009

Company Number: 3031728

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COMMON DATA ACCESS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

CONTENTS	Page
Directors' Report	1 - 2
Independent Auditors' Report	3
Profit and loss account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

COMMON DATA ACCESS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2009

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the year were as follows

Malcolm Fleming
Malcolm Webb
Christine Linda McKay
Paul Fort Dymond
Anthony Charles Reynolds Birse

The company is a wholly owned subsidiary of the United Kingdom Offshore Oil and Gas Industry Association. None of the directors had any beneficial interests in the company or its parent undertaking throughout the year.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

With the extension of the DataStore to include seismic data, total participation reached sixty-six member companies (twenty-two Well and Seismic DataStore Members and forty-four Well DataStore only Members). Ten new members joined in 2009. Through the introduction of the Seismic DataStore, Third Parties can now also register and enjoy access to released post-stack seismic data under licence.

Schlumberger Information Solutions moved into its fourth year of Well DataStore operations and its first year of Seismic DataStore operations and under CDA's direction implemented several important new developments and service innovations, in particular taking on the burden of seismic data release on behalf of participating member companies.

The contract for the DEAL website (held by The British Geological Survey (BGS)) expired on the 31st December 2009. After conducting an extensive tender evaluation process CDA awarded Schlumberger Information Solutions a three year contract for the development and subsequent management of the DEAL (Digital Energy Atlas and Library) website. The contract was executed and signed on the 17th of August 2009.

The company continued to work closely with Oil & Gas UK and DECC throughout the year and to defray DEAL's funding costs through subscriptions.

CDA worked on behalf of its members with DECC and Oil & Gas UK to review and revise several aspects of the UKCS regulatory instruments which concern well and seismic data. In particular, CDA worked with DECC and BGS to develop improvements to business processes for archiving licence data to the National Hydrocarbons Data Archive (NHDA).

There was no net change to staffing levels during 2009. A new Seismic Data Manager was recruited and the DEAL Project Manager was made redundant.

2009 was another successful year for CDA. The company achieved its key business objectives and met its financial targets. Services from the Well and the Seismic DataStore are stable and are experiencing unprecedented use. CDA enjoys excellent and influential relationships with its members, with DECC and with Oil & Gas UK. The company's challenge for the next few years is to leverage and effectively extend this success to DEAL and other data domains.

COMMON DATA ACCESS LIMITED

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

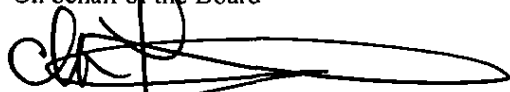
SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

AUDITORS

haysmacintyre were appointed as auditors in the year. A resolution appointing haysmacintyre will be proposed at the AGM in accordance with S485 of the Companies Act 2006.

On behalf of the Board



Malcolm Fleming
Director

232-242 Vauxhall Bridge Road
London
SW1V 1AU

17 June 2010

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

OF COMMON DATA ACCESS LIMITED

We have audited the financial statements of Common Data Access Limited for the year ended 31 December 2009 which comprise the Profit and loss account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of the company's result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us, or
- the company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Murtaza Jessa, Senior Statutory Auditor
for and on behalf of haysmacintyre, Statutory Auditor

.....17 June.....2010

Fairfax House
15 Fulwood Place
London
WC1V 6AY

COMMON DATA ACCESS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
TURNOVER		2,680,456	2,096,053
Cost of sales		(2,527,706)	(1,951,304)
GROSS PROFIT		152,750	144,749
Administrative expenses		(109,356)	(100,636)
OPERATING PROFIT	2	43,394	44,113
Interest receivable and similar income		12,304	104,631
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,698	148,744
Taxation	5	(12,148)	(40,262)
RETAINED PROFIT TRANSFERRED TO RESERVE	9	43,550	108,482

The notes on pages 6 to 9 form part of these financial statements

COMMON DATA ACCESS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

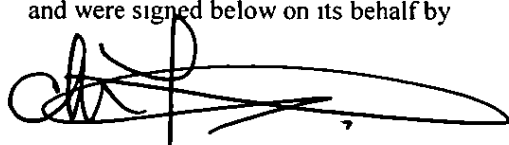
Company Number: 3031728

	Notes	£	2009	£	£	2008	£
FIXED ASSETS							
Tangible assets	6			4,014			4,393
CURRENT ASSETS							
Debtors	7	149,025			164,750		
Cash at bank and in hand		1,579,705			1,701,188		
		<u>1,728,730</u>			<u>1,865,938</u>		
CREDITORS: amounts falling due within one year	8	(1,136,375)			(1,317,512)		
NET CURRENT ASSETS				592,355			548,426
NET ASSETS				<u>596,369</u>			<u>552,819</u>
CAPITAL AND RESERVES							
Called up share capital	9			23			23
Other reserves	9			10			10
Profit and loss account	9			596,336			552,786
Shareholders' Funds – Equity Interests	9			<u>596,369</u>			<u>552,819</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes on pages 6 to 9 form part of these financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 17 June 2010 and were signed below on its behalf by


 Malcolm Fleming
 Director

FOR THE YEAR ENDED 31 DECEMBER 2009

COMMON DATA ACCESS LIMITED INDUSTRY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2009

4. PENSION COSTS

During the year the company paid £32,238 (2008 £32,493) into money purchase schemes on behalf of employees and directors

5. TAXATION	2009	2008
	£	£
Domestic current year tax		
UK corporation tax	12,148	40,561
Current tax charge	12,148	40,561
Deferred tax		
Deferred tax charge/(credit) current year	-	(299)
	<u>12,148</u>	<u>40,262</u>

6. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 January 2009	20,393
Additions	4,079
Disposals	(50)
At 31 December 2009	<u>24,422</u>
Depreciation	
At 1 January 2009	16,000
Charge for the year	4,408
On disposals	-
At 31 December 2009	<u>20,408</u>
Net book value	
At 31 December 2009	<u>4,014</u>
At 31 December 2008	<u>4,393</u>

7. DEBTORS	2009	2008
	£	£
Trade debtors	30,861	100,443
Other debtors	118,164	64,307
	<u>149,025</u>	<u>164,750</u>

COMMON DATA ACCESS LIMITED INDUSTRY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2009

8. CREDITORS: amounts falling due within one year	2009 £	2008 £
Trade creditors	28,032	415,676
Amounts owed to related parties	19,273	15,416
Corporation tax	12,148	40,561
Other taxes and social security	11,047	10,304
Other creditors	1,065,875	835,555
	<u>1,136,375</u>	<u>1,317,512</u>

9. SHAREHOLDERS FUNDS	Profit and Loss account £	Other Reserves £	Share Capital £	Total £
2009				
At 1 January 2009	552,786	10	23	552,819
Retained profit for the year	43,550	-	-	43,550
	<u>596,336</u>	<u>10</u>	<u>23</u>	<u>596,369</u>
At 31 December 2009				

The share capital comprises:

	2009 £	2008 £
Authorised		
1,000 £1 ordinary shares	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
23 £1 ordinary shares	<u>23</u>	<u>23</u>

The movements in shareholders' funds in the previous year are set out below

2008	Profit and Loss account £	Other Reserves £	Share Capital £	Total £
At 1 January 2008	444,304	10	23	444,337
Retained profit for the year	108,482	-	-	108,482
	<u>552,786</u>	<u>10</u>	<u>23</u>	<u>552,819</u>
At 31 December 2008				

COMMON DATA ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2009

11 FUTURE FINANCIAL COMMITMENTS

As at 31 December 2009 the company had commitments of

Schlumberger Information Solutions - Well Data Repository:

A new five-and-a-half year contract was signed on the 4th January 2006 to transfer and subsequently operate and manage the CDA Well DataStore. The company's total commitment to Schlumberger Information Solutions for the contract period, from January 2010 to June 2011 is approximately £1.7 million of which £1,166,842 is due in 2010 (2009 £1,092,908).

CDA has the right to terminate the contract with one month's notice. This effectively limits the company's liability to remuneration for the part of the work performed in accordance with the contract (Phase C Transfer and Termination £43,600 and approximately £90,876 for a 30-day period) together with such other reasonable costs as agreed between the parties at the time of termination.

Schlumberger Information Solutions - Seismic Data Repository.

A new three-and-a-half year contract was signed on the 9th February 2009 to establish and subsequently operate and manage the CDA Seismic DataStore. The company's total commitment to Schlumberger Information Solutions for the contract period, from February 2010 to August 2012 is approximately £1.3 million of which £224,293 is due in 2010 (2009 £448,955).

CDA has the right to terminate the contract with one month's notice. This effectively limits the company's liability to remuneration for the part of the work performed in accordance with the contract (Phase C Transfer and Termination £149,582 and approximately £55,070 for a 30-day period) together with such other reasonable costs as agreed between the parties at the time of termination.

Schlumberger Information Solutions - DEAL (Digital Energy Atlas and Library):

Schlumberger Information Solutions was awarded a new three-and-a-half year contract on the 17th August 2009 to manage the operations of the DEAL website. The total commitment to Schlumberger for the contract period, from August 2009 to January 2013 is approximately £975k of which £308,960 is due in 2010 (2009 £50,000).

CDA has the right to terminate the contract with one month's notice. This effectively limits the company's liability to remuneration for the part of the work performed in accordance with the contract (Phase C Transfer and Termination £60,548 and approximately £77,091 for a 30-day period) together with such other reasonable costs as agreed between the parties at the time of termination.

Natural Environment Research Council (BGS) - DEAL:

The British Geological Survey (BGS) contract expired on the 31st December 2009. The total commitment to BGS to the end of December 2009 is approximately £470k.

12. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's parent undertaking and controlling party is UK Offshore Oil and Gas Industry Association Limited (Oil & Gas UK), a company registered in England and Wales.

13. RELATED PARTY TRANSACTIONS

During the year £392,700 (2008 £457,110) was invoiced by the company to Oil & Gas UK (excluding VAT) of which £nil (2008 £nil) was outstanding at the year end (excluding VAT). The company paid £32,500 (2008 £32,500) in rent and £18,719 (2008 £17,680) in service re-charges to Oil & Gas UK (excluding VAT) of which £19,273 (2008 £15,416) was outstanding at the year end (excluding VAT).