

Premier Overseas Holdings Limited

Registered Company Number 03689626

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2021



Premier Overseas Holdings Limited

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Premier Overseas Holdings Limited

Corporate information

Directors

Howard Landes
Rachel Rickard

Secretary

Harbour Energy Secretaries Limited

Registered Office

23 Lower Belgrave Street
London
United Kingdom
SW1W 0NR

Company No. 03689626

Premier Overseas Holdings Limited

Directors' Report

The directors present their annual report and unaudited financial statements of Premier Overseas Holdings Limited (the "Company") for the year ended 31 December 2021.

Principal Activity

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

The Company is part of the Harbour Energy plc group of companies (formerly Premier Oil plc group prior to the completion of the merger with Chrysaor Holdings Limited on 31 March 2021).

Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company.

Directors

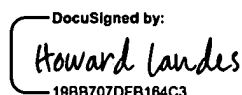
The following served as directors of the Company during the year and up to the date of signing of the financial statements:

Andrew Gibb	resigned 15 April 2021
Richard Rose	resigned 15 April 2021
Rachel Rickard	appointed 15 April 2021
Howard Landes	appointed 15 April 2021

Directors' Indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Approved by the Board on 26 September 2022 and signed on its behalf by:

DocuSigned by:

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Howard Landes (Director)
Company Registered No. 03689626

Premier Overseas Holdings Limited

Balance Sheet

As at 31 December

		2021	2020
	Note	\$'000	\$'000
Non-current assets			
Debtors: amounts falling due after one year	5	7	7
Net Assets		<u>7</u>	<u>7</u>
Capital and reserves			
Called up share capital	6	7	7
Total equity		<u>7</u>	<u>7</u>

The Company did not trade during the current or proceeding period and has neither profit nor loss, nor any other items of comprehensive income.

For the financial year ending 31 December 2021 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 in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements and related notes were approved and authorised by the Board of Directors on 26 September 2022 and signed on its behalf by:

DocuSigned by:

Howard Landes

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Howard Landes (Director)

Company Registration No: 03689626

Premier Overseas Holdings Limited

Notes to the Financial Statements

For the year ended 31 December 2021

1. Accounting Policies

The principal accounting policies are noted below which have been applied consistently in both the current and preceding years.

The Company is a private limited company by shares and is registered in England and Wales. The address of the registered office is 23 Lower Belgrave Street, London, SW1W 0NR. The Company is dormant.

The Company has taken advantage of the exemption to prepare a cash flow statement or disclose details of any related party transactions as there has been no movement in the current or prior year.

Basis of accounting

The Company is a dormant company, as defined by the Companies Act 2006, and has therefore elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 in accordance with the transition provisions in paragraph 35.10 in FRS 102.

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and law.

The financial statements are presented in US dollars because that is the currency of the primary economic environment in which the Company operates.

Taxation

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the company operates and generates taxable income.

2. Profit and Loss Account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current or preceding financial year. There have been no movements in shareholder' funds during the current or preceding financial year and therefore no statement of changes of equity has been included.

3. Staff costs and directors' remuneration

The Company employed no staff during the year (2020: none).

The directors received no remuneration for their services to the Company in the current or preceding year as salaries are paid by the ultimate parent company or other group companies.

4. Taxation

There was no current or deferred tax charge for the year (2020: \$nil).

5. Debtors

Amounts falling due after one year

	2021	2020
	\$'000	\$'000
Amounts owed by the immediate parent company	7	7

Premier Overseas Holdings Limited

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

Amounts owed by the immediate parent company comprise a loan denominated in US dollars.

6. Called Up Share Capital

	2021	2020	2021	2020
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>No.</i>	<i>\$'000</i>	<i>\$'000</i>
Ordinary shares of £0.10 each	40,000	40,000	<u>7</u>	<u>7</u>

7. Ultimate Parent Undertaking and Controlling Party

The Company's immediate parent company is Premier Oil Holdings Limited. The Company's ultimate parent company and controlling party is Harbour Energy plc (formerly Premier Oil plc), a company incorporated in the United Kingdom and registered in Scotland.

Harbour Energy plc is the parent undertaking of the largest and the smallest group of which the company is a member and for which group financial statements are prepared. Copies of the group consolidated financial statements are available upon request from Harbour Energy plc, 23 Lower Belgrave Street, London, SW1W 0NR.