

Iqara Holdings Limited

Directors' Report and Financial Statements

For the year ended 31 December 2010

Company Registration Number: 4181031

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Directors' report for the year ended 31 December 2010

The Directors present their report and the audited Financial Statements for the year ended 31 December 2010

Principal activities

The Company is a holding company. The Company's subsidiary undertaking and investment as at 31 December 2010 is set out on page 4.

The Company did not trade during the year and is not expected to trade in the near future.

Results and dividend

There has been no movement in reserves during the year. The Directors do not propose to declare a dividend for the year ended 31 December 2010 (2009: £nil).

Directors

The following served as Directors during the year:

C S Inman
A W McCulloch

Company Secretaries

The following served as joint Company Secretaries during the year:

C S Inman
A W McCulloch

Directors' insurance

The ultimate parent undertaking has purchased insurance to cover the Directors against liabilities in relation to the Company.

Auditors

For the year ended 31 December 2010, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' report for the year ended 31 December 2010 continued

By order of the Board

A handwritten signature in black ink, appearing to read 'C S Inman', written in a cursive style.

C S Inman
Company Secretary

Date 21 July 11

Registered Office
100 Thames Valley Park Drive
Reading
Berkshire
RG6 1PT

Registered in England and Wales No 4181031

Balance sheet as at 31 December

	Notes	2010 £	2009 £
Fixed assets			
Investments in subsidiary undertakings	2	2	2
Current assets			
Debtors amounts falling due within one year	3	2	2
Cash		<u>21,161</u>	<u>21,161</u>
		21,163	21,163
Creditors: amounts falling due within one year	4	<u>(17,406,104)</u>	<u>(17,406,104)</u>
Net current liabilities		(17,384,941)	(17,384,941)
Net liabilities		<u>(17,384,939)</u>	<u>(17,384,939)</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	<u>(17,384,941)</u>	<u>(17,384,941)</u>
Equity shareholder's deficit	7	<u>(17,384,939)</u>	<u>(17,384,939)</u>

For the year ended 31 December 2010, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts 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 accounts

The notes on page 4 form part of these Financial Statements

The Financial Statements were approved and authorised for issue by the Board of Directors and were signed on its behalf by



A W McCulloch
Director

Date 21 July 11

Notes to the Financial Statements

1 Ultimate parent undertaking

The immediate parent undertaking is BG Energy Holdings Limited

The ultimate parent undertaking and controlling party is BG Group plc, which is the parent undertaking of the largest group to consolidate these Financial Statements. The smallest group into which the Company is consolidated is that of which BG Energy Holdings Limited is the parent undertaking. BG Energy Holdings Limited and BG Group plc are both registered in England and Wales. Copies of these consolidated accounts may be obtained from the Company Secretary, 100 Thames Valley Park Drive, Reading, Berkshire, RG6 1PT.

2 Fixed asset investments

	Shares in subsidiary undertaking	
	2010	2009
	£	£
Cost and net book value	<u>2</u>	<u>2</u>

The Company's subsidiary undertaking as at 31 December 2010 is

Name	Country of incorporation	Activity	Direct interest in ordinary shares (%)
Iqara Limited	England and Wales	Dormant	100

3 Debtors: amounts falling due within one year

	2010	2009
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

4 Creditors: amounts falling due within one year

	2010	2009
	£	£
Amounts owed to group undertakings	17,314,798	17,314,798
Amounts owed to group undertakings in respect of taxation	91,306	91,306
	<u>17,406,104</u>	<u>17,406,104</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

Notes to the Financial Statements continued

5 Called up share capital

	2010	2009
	£	£
Allotted and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 Reserves

	Profit and loss account £
As at 1 January and 31 December 2010	<u>(17,384,941)</u>

7 Reconciliation of movements in shareholder's deficit

	£
As at 1 January and 31 December 2010	<u>(17,384,939)</u>