

Spirit Norway Limited

Balance sheet As at 31 December 2020

	Notes	2020 NOK 000	2019 NOK 000
Non-current assets			
Investment in subsidiary	4	8,100,856	8,100,856
		<u>8,100,856</u>	<u>8,100,856</u>
Total assets		<u>8,100,856</u>	<u>8,100,856</u>
Net assets		<u>8,100,856</u>	<u>8,100,856</u>
Capital and reserves			
Share capital	7	9,445,000	9,445,000
Retained losses		(6,132,197)	(6,132,197)
Other reserves	8	4,788,053	4,788,053
Total shareholder's equity		<u>8,100,856</u>	<u>8,100,856</u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act (the 'Act') relating to dormant companies.

Director's responsibilities:

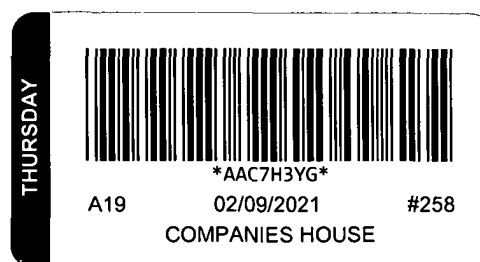
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Company has been dormant throughout the year ended 31 December 2020.

The financial statements were approved and authorised by the Board of Directors on 20 August 2021 and signed on its behalf by:

DocuSigned by:

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N.J. MacLeod
 Director



Spirit Norway Limited

Notes to the financial statements For the year ended 31 December 2020

1. General information

Spirit Norway Limited ('the Company') is a private company limited by shares, incorporated and domiciled in the United Kingdom and registered in England and Wales.

The principal place of business and registered office is:

1st Floor
20 Kingston Road
Staines-upon-Thames
England
TW18 4LG

The Company did not trade throughout the year ended 31 December 2020 or during the preceding period. Consequently, the Company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

The Company's financial statements are presented in Norwegian Krone (with all values rounded to the nearest thousand Norwegian Krone (NOK 000) except when otherwise indicated), which is also the functional currency for the Company.

2. Accounting policies

The Company's financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The financial statements for the prior period were prepared in accordance with Financial Reporting Standard 101, "Reduced Disclosure Framework" ("FRS 101"). The Company has claimed transitional relief for dormant companies and will therefore retain its accounting policies for reported assets, liabilities and equity upon transition to FRS 102 until there is any change in those balances, or the company undertakes new transactions.

The financial statements have been prepared under the historical cost convention.

3. Directors' emoluments and employees

No Director received emoluments in respect of his or her services to the Company during the year. The Company had no employees during the year (2019: nil).

4. Investments in subsidiary

Cost and book value	NOK 000
Cost at 1 January 2020 and 31 December 2020	9,324,876
Accumulated impairment at 1 January 2020 and 31 December 2020	(1,224,020)
At 31 December 2019/2020	<u>8,100,856</u>

The Company subscribed for 100% of the ordinary shares, which is the entire share capital, of Spirit Energy Norway AS. The principal activity of Spirit Energy Norway AS is the production of natural gas and oil and it is incorporated and registered in Norway. Its registered address in Norway is Veritasveien 29, 4007 Stavanger.

Spirit Norway Limited

Notes to the financial statements For the year ended 31 December 2020

7. Share capital

	31 December 2020 NOK 000	31 December 2019 NOK 000
Allotted, authorised and fully paid		
9,445,000,000 ordinary shares of NOK1 each	9,445,000	9,445,000

Ordinary shares have attached to them full voting, dividend and capital, including on winding up rights. They do not confer any rights of redemption.

8. Other reserves

The other reserve arose on 30 November 2018 when the trade and assets of the Company were sold to Spirit Norway AS. This reserve largely represents the difference between the consideration received for the transfer of NOK 9,324,876,000, which was the fair value of the assets transferred, and the carrying value of the assets at the time of transfer. This reserve is non-distributable.

9. Parent and ultimate parent undertaking

The Company's immediate parent undertaking is Spirit Energy Limited, a company registered in England and Wales. The Company's ultimate parent undertaking and controlling entity and the largest group of which the Company is a member and for which Group financial statements are prepared is Centrica plc.

The Company has not traded during the year and any incidental expenses are borne by a fellow subsidiary undertaking of the ultimate parent undertaking.