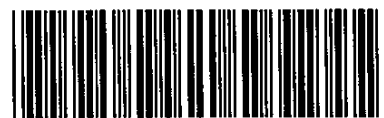


REGISTERED NUMBER 06252743 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
ADAMO ENERGY (UK) LIMITED
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED**

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09/12/2011

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**ADAMO ENERGY (UK) LIMITED (REGISTERED NUMBER 06252743)
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

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ADAMO ENERGY (UK) LIMITED
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTOR	G H Solomon
SECRETARY:	A P Gates
REGISTERED OFFICE	Unit 9 First Floor Bridgend Business Centre BRIDGEND CF31 3SH
REGISTERED NUMBER	06252743 (England and Wales)
AUDITORS	Watts Gregory LLP Chartered Accountants & Statutory Auditors Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS

**REPORT OF THE INDEPENDENT AUDITORS TO
ADAMO ENERGY (UK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Adamo Energy (UK) Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 21.12.11 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - Going concern"

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company reported a net loss of £60,820 and had negative shareholders' funds of £64,187. In addition the company owed its parent £823,342 at the year end. The ability of the company to continue as a going concern is therefore dependent on the continued support of the group."

The ability of the group to continue its support depends on it securing additional funding and on managing discretionary expenditure. There is some uncertainty over the group's ability to secure this funding and as a result a material uncertainty exists as to the company's ability to continue as a going concern.

The financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern.



David Williams BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date

21.12.11

ADAMO ENERGY (UK) LIMITED (REGISTERED NUMBER 06252743)
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2011

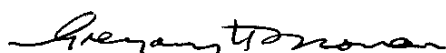
	Notes	£ 2011	£ 2010	£
FIXED ASSETS				
Intangible assets	2		845,889	398,614
CURRENT ASSETS				
Debtors		31,606	13,386	
Cash at bank		13,267	2,392	
		<u>44,873</u>	<u>15,778</u>	
CREDITORS				
Amounts falling due within one year		<u>131,607</u>	<u>1,000</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(86,734)</u>	<u>14,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			759,155	413,392
CREDITORS				
Amounts falling due after more than one year			<u>823,342</u>	<u>416,759</u>
NET LIABILITIES			<u>(64,187)</u>	<u>(3,367)</u>
CAPITAL AND RESERVES				
Called up share capital	3	1,000		1,000
Profit and loss account		<u>(65,187)</u>		<u>(4,367)</u>
SHAREHOLDERS' FUNDS		<u>(64,187)</u>		<u>(3,367)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

9/11/11

and were signed by



G H Solomon - Director

The notes form part of these abbreviated accounts

**ADAMO ENERGY (UK) LIMITED (REGISTERED NUMBER 06252743)
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company reported a net loss of £60,820 and had negative shareholders' funds of £64,187. In addition the company owed its parent £823,342 at the year end. The ability of the company to continue as a going concern is therefore dependent on the continued support of the group.

The ability of the group to continue its support depends on it securing additional funding and on managing discretionary expenditure. There is some uncertainty over the company's ability to secure this funding and as a result a material uncertainty exists as to the company's ability to continue as a going concern.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Exploration and evaluation expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of an area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area.

ADAMO ENERGY (UK) LIMITED (REGISTERED NUMBER 06252743)
PREVIOUSLY KNOWN AS EDEN ENERGY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	398,614
Additions	447,275
At 30 June 2011	<u>845,889</u>
NET BOOK VALUE	
At 30 June 2011	<u>845,889</u>
At 30 June 2010	<u>398,614</u>

Pre-production costs incurred or provided in gas exploration and production activities were as follows

	2011 £	2010 £
Exploration and appraisal costs	819,619	376,019
Licence / concession acquisition costs	26,270	22,595
	<u>845,889</u>	<u>398,614</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Eden Energy Limited, a company incorporated in Australia. Copies of the group financial statements may be obtained from Level 40, Exchange Plaza, 2 The Esplanade, Perth, Western Australia 6000.

On 3 October 2011 Adamo Energy Limited, a company incorporated in Australia, acquired 100% of the company's share capital from Eden Energy Limited. Adamo Energy Limited is a wholly owned subsidiary of Eden Energy Limited.