

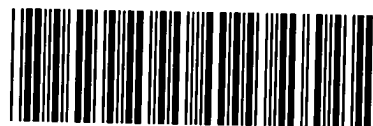
**Company Registration No. 7639401**  
**United Kingdom**

**Tullow Oil 101 Limited**

**Annual report and Audited Financial**  
**Statements**

**For the year ended 31 December 2018**

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# **Tullow Oil 101 Limited**

## **Annual report and financial statements 2018**

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# **Tullow Oil 101 Limited**

## **Officers and professional advisers**

### **Directors**

A Holland  
P McDade  
R Miller  
R Rowland-Clark

### **Secretary**

Any director of the company has authority to perform company secretary duties.

### **Registered office**

9 Chiswick Park  
566 Chiswick High Road  
London W4 5XT  
United Kingdom

### **Solicitors**

Dickson Minto W.S.  
Broadgate Tower  
20 Primrose Street  
London EC2A 2EW  
United Kingdom

### **Bankers**

JP Morgan Chase and Co.  
25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom

### **Auditor**

Deloitte LLP  
Statutory Auditor  
London  
United Kingdom

# **Tullow Oil 101 Limited**

## **Strategic report**

The directors of Tullow Oil 101 Limited (the "company") present their strategic report for the year ended 31 December 2018.

### **Principal activity and review of business**

The principal activity of the company is that of an investment holding company. However, it plans to commence winding down its activities during 2019 with the goal of striking off the company by the year end.

### **Results and dividends**

The company made a loss of US\$nil (2017 restated: US\$18,304,013) for the year ended.

No dividends have been proposed, declared or paid during the year (2017: US\$nil).

### **Principal risks and uncertainties**

#### **Financial risk management objectives and policies**

The company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

#### **Market risk**

The company is mainly exposed to currency fluctuations against the US dollar. There has been no change to the company's exposure to market risks or the manner in which it manages and measures the risk.


#### **Liquidity and interest risk management**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company is able to actively source financing from its shareholder.

#### **Key performance indicators (KPIs)**

The directors of Tullow Oil plc manage the group's operations at a group level. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the company's business. The development, performance and position of the group are discussed in the group's 2018 annual report which does not form part of this report.

Approved by the board of directors and signed on its behalf by:

  
A Holland  
Director  
1 October 2019

# **Tullow Oil 101 Limited**

## **Directors' report**

The directors of Tullow Oil 101 Limited (the "company") present their annual report on the affairs of the company, together with the financial statements and auditor's report for the year ended 31 December 2018.

The principal risks and uncertainties have been presented in the strategic report and form part of this report by cross-reference.

### **Directors, secretaries and their interests**

The directors, who held office, at the date of this report, are listed on page 1. The changes to the company's directors during the year and between the accounting and the date of this report are as follows:

- Resignation of K Massie on 1 August 2019.
- Appointment of A Holland on 1 August 2019.

The directors did not have any interests in the shares of the company at any time during the year. In accordance with the Articles of Association, none of the directors retire by rotation.

The company secretary, who held office at the date of this report, is listed on page 1. The changes to the company's secretary during the year and between the accounting and the date of this report are as follows:

- Resignation of K Massie on 1 August 2019.

### **Research and development**

The company does not perform any research and development activities.

### **Employees**

The company does not employ any personnel and does not expect to do this in the near future.

### **Going concern**

The company is currently engaged in investment holding activities but plans to commence winding down these activities in 2019 with the goal of striking off the company by year end. However, in order to do so, Tullow Netherlands Holding Cooperatief B.A. (a wholly owned subsidiary) first needs to be struck off. This process is in progress.

The company recorded a loss of US\$nil (2017 restated: US\$18,304,013) for the year ended to 31 December 2018. As at 31 December 2018 the company had a net asset position of US\$12,807 (2017 restated: US\$12,807).

No dividends have been proposed, declared or paid during the year (2017: US\$nil).

The company plans to commence winding down its activities during 2019 with the goal of striking off the company by the year end. Therefore the annual financial statements have been prepared on a basis other than going concern. For further details see note 2 in the financial statements.

### **Events subsequent to the financial year end**

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations, the results of those operations, or the state of affairs of the company in future financial years.

### **Charitable and political donations**

The company did not make any charitable or political contributions during the year (2017: US\$nil).

## **Tullow Oil 101 Limited**

### **Directors' report (continued)**

#### **Directors' indemnities**

As at the date of this report, indemnities are in force under which the company has agreed to indemnify the directors, to the extent permitted by the Companies Act 2006, against claims from third parties in respect of certain liabilities arising out of, or in connection with, the execution of their powers, duties and responsibilities as directors of the company.

#### **Auditor**

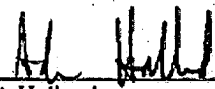
Each person who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP has indicated its willingness to be reappointed as auditor and is, in accordance with s487 of the Companies Act 2006, deemed to be reappointed as auditor for the next financial year.

Approved by the board of directors and signed on its behalf by:

  
A Holland  
Director

1 October 2019

## **Tullow Oil 101 Limited**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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), including FRS 101 "Reduced Disclosure Framework". 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

# **Independent auditor's report to the members of Tullow Oil 101 Limited**

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion the financial statements of Tullow Oil 101 Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter – Financial statements prepared other than on a going concern basis**

We draw attention to note 2 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



## **Independent auditor's report to the members of Tullow Oil 101 Limited (continued)**

### **Responsibilities of directors (continued)**

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

#### **Matters on which we are required to report by exception**

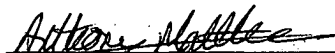
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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.

We have nothing to report in respect of these matters.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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.



Anthony Matthews, FCA (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

London United, Kingdom

1st October 2019

## **Tullow Oil 101 Limited**

### **Statement of comprehensive income For the year ended 31 December 2018**

	Notes	2018 US\$	Restated 2017 US\$
<b>Discontinuing operations</b>			
Interest payable and similar expenses	4,14	-	(18,304,013)
<b>Loss for the year before taxation</b>	5	-	(18,304,013)
Taxation	6	-	-
<b>Loss for the year</b>		-	(18,304,013)
Other comprehensive income		-	-
<b>Total comprehensive loss for the year attributable to the Equity Shareholders of the Company</b>		-	(18,304,013)

The results from both years have been derived wholly from discontinued operations.

# Tullow Oil 101 Limited

## Statement of financial position At 31 December 2018

	Notes	2018 US\$	Restated 2017 US\$
<b>Assets</b>			
<b>Current assets</b>			
Investments	8, 11	12,807	12,807
		<u>12,807</u>	<u>12,807</u>
<b>Total assets</b>		<u>12,807</u>	<u>12,807</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Related party loans payable	9, 14	-	-
		<u>-</u>	<u>-</u>
<b>Total liabilities</b>		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>12,807</u>	<u>12,807</u>
<b>Total assets less current liabilities</b>		<u>12,807</u>	<u>12,807</u>
<b>Net assets</b>		<u>12,807</u>	<u>12,807</u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Share premium	10	519,775,406	519,775,406
Accumulated loss	14	(519,762,601)	(519,762,601)
<b>Total equity</b>		<u>12,807</u>	<u>12,807</u>

The financial statements of the company, Tullow Oil 101 Limited (company no: 7639401), were approved by the board of directors and authorised for issue on 1 October 2019.

Signed on behalf of the board of directors on 1 October 2019.

  
Director – A Holland

## Tullow Oil 101 Limited

### Statement of changes in equity For the year ended 31 December 2018

	Called up share capital US\$	Share premium US\$	Accumulated loss US\$	Total US\$
<b>Balance at 1 January 2017</b>	1	-	(501,458,588)	(501,458,587)
Total comprehensive loss for the year (as reported)	-	-	(22,123,219)	(22,123,219)
Correction of prior period error (note 14)	-	-	3,819,206	3,819,206
Share issue	1	519,775,406	-	519,775,407
<b>Restated balance at 31 December 2017 (refer note 14)</b>	2	519,775,406	(519,762,601)	12,807
Total comprehensive loss for the year	-	-	-	-
<b>Balance at 31 December 2018</b>	2	519,775,406	(519,762,601)	12,807

# **Tullow Oil 101 Limited**

## **Notes to the financial statements For the year ended 31 December 2018**

### **1. General information**

Tullow Oil 101 Limited is a private company, limited by shares, incorporated and registered in the United Kingdom (England & Wales) under the Companies Act 2006. The address of the registered office is shown on page 1. The principal activity of the company is given on page 2.

### **2. Significant accounting policies**

#### **Changes in accounting policies**

The company's accounting policies are consistent with prior year.

#### **Basis of accounting**

The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards effective and implemented during the year, impairment of assets and related party transactions.

The financial statements have been prepared on the historical cost basis. The financial statements are presented in US dollars because that is the currency of the primary economic environment in which the company operates.

The company's business activities, together with the factors likely to affect its future development and position, are set out in its strategic report.

#### **Going concern**

The company plans to commence winding down its activities during 2019 with the goal of striking off the company by the year end. Therefore the annual financial statements have been prepared on a basis other than going concern. No adjustments arose as a result of ceasing to apply the going concern basis.

The principal accounting policies adopted by the company are set out below.

#### **Consolidation**

The company is exempt from preparing consolidated accounts as it is a member of a group, headed by Tullow Oil plc, whose consolidated accounts are publically available. Refer to note 12.

#### **Foreign currencies**

The US dollar is the presentation currency and the functional currency of the company.

Transactions in foreign currencies are recorded at the rates of exchange ruling at the transaction dates. Monetary assets and liabilities are translated into functional currency at the exchange rate ruling at the statement of financial position date, with a corresponding charge or credit to the statement of comprehensive income. However, exchange gains and losses arising on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur, which form part of the net investment in a foreign operation, are recognised in the foreign currency translation reserve and recognised in profit or loss on disposal of the net investment. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

# **Tullow Oil 101 Limited**

## **Notes to the financial statements (continued) For the year ended 31 December 2018**

### **2. Significant accounting policies (continued)**

#### **Finance costs and debt**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Finance costs of debt are allocated to periods over the term of the related debt at a constant rate on the carrying amount. Arrangement fees and issue costs are deducted from the debt proceeds on initial recognition of the liability and are amortised and charged to the statement of comprehensive income as finance costs over the term of the debt.

#### **Taxation**

Current and deferred tax, including UK corporation tax and overseas corporation tax, are provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date. Deferred corporation tax is recognised on all temporary differences that have originated but not reversed at the statement of financial position date where transactions or events that result in an obligation to pay more, or right to pay less, tax in the future have occurred at the statement of financial position date.

Deferred tax assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits from which the underlying temporary differences can be deducted. Deferred tax is measured on a non-discounted basis.

#### **Investments**

Fixed asset investments, including investments in subsidiaries, are stated at cost and reviewed for impairment if there are indications that the carrying value may not be recoverable.

#### **Financial assets**

All financial assets are recognised and derecognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs.

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL); financial assets 'at fair value through other comprehensive income (FVTOCI); and amortised cost. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

#### **Trade and other receivables**

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market as classified as financial assets held at amortised cost, less impairment or allowance based on the expected credit loss of the balance under IFRS 9.

# **Tullow Oil 101 Limited**

## **Notes to the financial statements (continued) For the year ended 31 December 2018**

### **2. Significant accounting policies (continued)**

#### **Financial liabilities and equity instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

#### **Other financial liabilities**

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

### **3. Critical accounting judgements**

The company assesses critical accounting judgements annually. There were no critical accounting judgements during the current year.

#### **Key sources of estimation uncertainty**

There were no key sources of estimation uncertainty.

### **4. Interest payable and similar expenses**

	<b>2018</b>	<b>Restated</b>
	<b>US\$</b>	<b>2017</b>
		<b>US\$</b>
Interest payable to Tullow Oil plc (note 9 and note 14)	-	18,304,013

## Tullow Oil 101 Limited

### Notes to the financial statements (continued) For the year ended 31 December 2018

#### 5. Profit / (loss) from continuing activities before taxation

The current year fee for the audit of the company statutory accounts of US\$12,400 (2017: US\$12,100) was borne by a fellow group company.

#### 6. Taxation

##### (a) Analysis of tax charge in the year:

The tax charge for the year is US\$nil (2017: US\$nil).

##### (b) Factors affecting the current tax charge for the year:

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before taxation is as follows:

	2018 US\$	Restated 2017 US\$
Loss from continuing activities before taxation (note 14)	-	(18,304,013)
Tax credit on loss from continuing activities at standard UK corporation tax rate of 19% (2017: 19.25%)	-	(3,523,523)
Effects of:		
Transfer Pricing adjustment	-	(484,350)
Losses surrendered as group relief	-	4,007,873
	-	-

The company is subject to UK corporation tax. The Finance Act 2016 further reduced the main rate of UK corporation tax applicable to all companies subject to corporation tax, except for those within the oil and gas ring fence, to 19% from 1 April 2017 and 17% from 1 April 2020. These changes were substantively enacted on 6 September 2016 and hence the effect of the change on the deferred tax balances has been included, depending upon when deferred tax is expected to reverse.

#### 7. Directors' emoluments and employees

None of the directors received any remuneration in respect of their services to the company (2017: US\$nil). The company had no employees during the year (2017: none).

#### 8. Investments

	2018 US\$	2017 US\$
Investment in Tullow Netherlands Holdings Coöperatief B.A.		
At 1 January	12,807	-
Additions	-	12,807
At 31 December	12,807	12,807

The percentage ownership of subsidiary undertakings is disclosed in note 11.



# Tullov Oil 101 Limited

## Notes to the financial statements (continued) For the year ended 31 December 2018

### 9. Related party loans payable

	2018 US\$	Restated 2017 US\$
Amounts due to Tullov Oil plc (note 14)	-	-

### 10. Called up share capital

#### Allotted, called up and fully paid share capital

	Share capital allotted and fully paid Number	Share capital US\$
At 1 January 2017	1	1
Issued during the year	1	1
At 1 January 2018	2	2
Issued during the year	-	-
At 31 December 2018	2	2
Share premium	519,775,406	-

Pursuant to a Special Resolution passed on 14 June 2011, the company adopted new Articles of Association which, in accordance with the Companies Act 2006, no longer require the company to have an authorised share capital. The par value of the company's ordinary shares is £1.

The rights attached to the ordinary shares are as follows:

- On a show of hands each member holding Ordinary Shares has one vote and on a poll each member holding Ordinary Shares has one vote for each Ordinary Share held
- The Ordinary Shares have the right, as respects dividends, to participate in a distribution
- The Ordinary Shares have the right, as respects capital, to participate in a distribution (including on winding up)
- The Ordinary Shares are not to be redeemed or liable to be redeemed at the option of the Company or the Shareholders

# Tullow Oil 101 Limited

## Notes to the financial statements (continued) For the year ended 31 December 2018

### 11. Subsidiary undertakings

At 31 December 2018, the company's subsidiary undertakings were:

Name	%	Country of operation	Country of registration
<b>Directly held</b>			
Tullow Netherlands Holding Coöperatief B.A. (TNHC)	100	Netherlands	Netherlands

The registered address of Tullow Netherlands Holding Coöperatief B.A. is Martinus Nijhofflaan 2, 2624 ES Delft, The Netherlands.

The principal activity of TNHC is a non-trading entity acting as a holding company.

### 12. Parent and ultimate holding company

Tullow Oil plc, a company incorporated in the United Kingdom, is Tullow Oil 101 Limited's immediate and ultimate holding company. The parent undertaking is the smallest and largest group which includes the company and for which consolidated financial statements are produced. These consolidated financial statements can be obtained from Tullow Oil plc, 9 Chiswick Park, 566 Chiswick High Road, London W4 5XT, which is its registered address.

### 13. Events subsequent to the financial year end

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations, the results of those operations, or the state of affairs of the company in future financial years.

### 14. Correction of prior period error

In the 2017 financial year, two months interest was incorrectly recognised on an intercompany loan that was repaid in October 2017. In accordance with IAS 1, the comparative figures for the statement of financial position and statement of comprehensive income for the period ended 31 December 2017 have been included.

	Results as previously reported US\$	Restatement adjustment US\$	Restatement of results US\$
<b>Statement of comprehensive income For the year ended 31 December 2017</b>			
Interest payable and similar charges	(22,123,219)	3,819,206	(18,304,013)
<b>Loss for the year before taxation</b>	<b>(22,123,219)</b>	<b>3,819,206</b>	<b>(18,304,013)</b>
Taxation	-	-	-
<b>Loss for the year</b>	<b>(22,123,219)</b>	<b>3,819,206</b>	<b>(18,304,013)</b>
Other comprehensive income	-	-	-
<b>Total comprehensive loss for the year attributable to the Equity Shareholders of the Company</b>	<b>(22,123,219)</b>	<b>3,819,206</b>	<b>(18,304,013)</b>

# Tullow Oil 101 Limited

## Notes to the financial statements (continued) For the year ended 31 December 2018

### 14. Correction of prior period error (continued)

	Results as previously reported US\$	Restatement adjustment US\$	Restatement of results US\$
<b>Statement of financial position</b>			
<b>At 31 December 2017</b>			
<b>Assets</b>			
<b>Current assets</b>			
Investments	12,807	-	12,807
<b>Total assets</b>	<b>12,807</b>	<b>-</b>	<b>12,807</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Related party loans payable	3,819,206	(3,819,206)	-
<b>Total liabilities</b>	<b>3,819,206</b>	<b>(3,819,206)</b>	<b>-</b>
<b>Net (liabilities) / assets</b>	<b>(3,806,399)</b>	<b>3,819,206</b>	<b>12,807</b>
<b>Capital and reserves</b>			
Called up share capital	2	-	2
Share premium	519,775,406	-	519,775,406
Accumulated loss	(523,581,807)	3,819,206	(519,762,601)
<b>Total equity</b>	<b>(3,806,399)</b>	<b>3,819,206</b>	<b>12,807</b>