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ARCO BRITISH INTERNATIONAL, INC.PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012

		<u>2012</u>	<u>2011</u>
	Note	\$000	\$000
Cost of Sales		(3,872)	(1)
Gain on liquidation	1	-	1,426
Gain on transfer of investment	1	833,022	-
Interest receivable and similar income	2	89	39
<b>Profit before taxation</b>		<u>829,239</u>	<u>1,464</u>
Taxation		-	-
<b>Profit for the year</b>		<u>829,239</u>	<u>1,464</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 DECEMBER 2012

There are no recognised gains or losses attributable to the shareholders of the company other than the profit of \$829 million for the year ended 31 December 2012 (2011 \$1 million)

THURSDAY



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COMPANIES HOUSE

**ARCO BRITISH INTERNATIONAL, INC.**  
(Registered Number: FC017837)

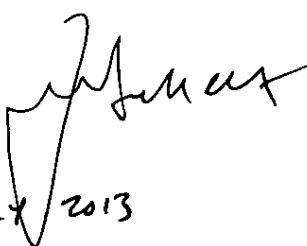
**BALANCE SHEET AS AT 31 DECEMBER 2012**

	Note	<u>2012</u> \$000	<u>2011</u> \$000
<b>Fixed assets</b>			
Investments	3	-	902,977
		-	902,977
<b>Current assets</b>			
Debtors amounts falling due within one year	4	9,752	11,324
Debtors amounts falling due after more than one year	4	345,133	6,981
		354,885	18,305
<b>Creditors: amounts falling due within one year</b>	5	(2,113)	(21)
<b>Net current assets</b>		352,772	18,284
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		352,772	921,261
<b>Creditors: amounts falling due after more than one year</b>	5	(125,387)	(123,115)
<b>NET ASSETS</b>		<u>227,385</u>	<u>798,146</u>
<b>Represented by</b>			
<b>Capital and reserves</b>			
Called up share capital	6	180,300	180,300
Profit and loss account	6	41,046	611,807
Additional paid in capital	6	6,039	6,039
<b>SHAREHOLDERS' FUNDS – EQUITY INTERESTS</b>		<u>227,385</u>	<u>798,146</u>

On behalf of the Board

John H Bartlett  
Director

Dated

  
8 July 2013

**ARCO BRITISH INTERNATIONAL INC**

**NOTES TO THE ACCOUNTS**

**1 Exceptional Item**

	<u>2012</u>	<u>2011</u>
	\$000	\$000
Gain on liquidation	-	1 426
Gain on transfer of investment	<u>833 022</u>	<u>-</u>

The investment in a subsidiary, Arco British Limited, was transferred at fair value to a fellow group company BP Exploration Operating Company Limited, during the year resulting in a gain of \$833 million  
In 2011 certain subsidiary companies were liquidated all their distributable reserves were paid up to ARCO British International Inc and their share capital were cancelled, resulting in a net gain on liquidation

**2 Interest receivable and similar income**

	<u>2012</u>	<u>2011</u>
	\$000	\$000
Interest income from group undertakings	<u>89</u>	<u>39</u>

**3 Investments**

	<u>Subsidiary shares \$000</u>
Cost	
At 1 January 2012	902 977
Disposals	<u>(902 977)</u>
At 31 December 2012	<u>-</u>
<b>Amounts provided</b>	
At 1 January 2012	
Disposals	
At 31 December 2012	<u>-</u>
<b>Net book amount</b>	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>902 977</u>

**4 Debtors**

	<u>2012 Within 1 year \$000</u>	<u>2012 After 1 year \$000</u>	<u>2011 Within 1 year \$000</u>	<u>2011 After 1 year \$000</u>
Amounts owed by group undertakings	<u>9 752</u>	<u>345 133</u>	<u>11,324</u>	<u>6 981</u>

**5 Creditors**

	<u>2012 Within 1 year \$000</u>	<u>2012 After 1 year \$000</u>	<u>2011 Within 1 year \$000</u>	<u>2011 After 1 year \$000</u>
Amounts owed to group undertakings	<u>2,113</u>	<u>125 387</u>	<u>21</u>	<u>123 115</u>

**6 Capital and Reserves**

	<u>Equity share capital \$000</u>	<u>Additional paid in capital \$000</u>	<u>Profit &amp; loss account \$000</u>	<u>Total \$000</u>
At 1 January 2012	180 300	6 039	611,807	798 146
Profit for the year	-	-	829 239	829 239
Dividend paid	-	-	(1 400,000)	(1 400,000)
At 31 December 2012	<u>180,300</u>	<u>6,039</u>	<u>41 046</u>	<u>227,385</u>