Registered in England and Wales: Company No. 01682049

ENTERPRISE OIL NORGE LIMITED

DIRECTORS' REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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ENTERPRISE OIL NORGE LIMITED
STRATEGIC REPORT

The Directors present their strategic report on Enterprise Oil Norge Limited (also referred to as the "Company") for the year ended 31 December 2014.

BUSINESS REVIEW

The principal activity of the Company was to act as a holding company.

The Company has carried on no business activity during the year and accordingly there is no Profit and Loss Account for the year.

During the financial year the Company has not traded and is therefore dormant within the meaning of Section 480 of the Companies Act 2006.

ENTERPRISE OIL NORGE LIMITED
DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 December 2014.

The Directors' report and accounts of the Company have been prepared in accordance with the Companies Act 2006.

DIVIDENDS

The Directors recommend that no dividend be paid for the year ended 31 December 2014 (2013: £nil).

FUTURE OUTLOOK

No significant change in the business of the Company has taken place during the year or is expected in the immediately foreseeable future.

DIRECTORS

The Directors of the Company who served throughout the year and to the date of this report were:

M.J. Ashworth
Shell Corporate Director Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report, Strategic Report and the Company's accounts in accordance with applicable law and regulations.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the Company's accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the accounts 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 accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and 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 accounts; and
- Prepare the accounts 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 accounts 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.

By order of the Board

G. Thomson
Authorised signatory for
Shell Corporate Secretary Limited
Company Secretary

24 July 2015

ENTERPRISE OIL NORGE LIMITED
REGISTERED IN ENGLAND AND WALES: 01682049
BALANCE SHEET
As at 31 December 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	2	15,000,002	15,000,002
NET ASSETS		15,000,002	15,000,002
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Share premium account		14,999,998	14,999,998
TOTAL SHAREHOLDER'S FUNDS		15,000,002	15,000,002

The Notes on pages 5 to 6 form part of these accounts.

(a) For the year ended 31 December 2014 the Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 480 of the Companies Act 2006.

(b) The member has not required the Company to obtain an audit of its accounts for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

(c) The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the Board of Directors on 24 July 2015 and were signed on its behalf by:

M.J. Ashworth
Director

1. Accounting policies

a) Accounting convention and compliance with Accounting standards

The accounts have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the UK and the accounting policies as described below.

b) Group accounts

The immediate parent company is Shell Overseas Holdings Limited.

The ultimate parent company and controlling party is Royal Dutch Shell plc, which is incorporated in England and Wales. Royal Dutch Shell plc is the parent undertaking of the smallest and largest group to consolidate these accounts.

The consolidated financial statements of Royal Dutch Shell plc are available from:

Royal Dutch Shell plc
Tel: +31 888 800 844
email: order@shell.com

c) Cash flow statement

In accordance with the exemption allowed by paragraph 5(a) of FRS 1, a cash flow statement for the Company has not been provided.

d) Related party disclosures

In accordance with the exemption allowed by paragraph 3(c) of FRS 8, no disclosure is made of transactions with other member companies of the Shell Group or investees of the Group qualifying as related parties.

2. Debtors

	2014 Within 1 year £	2013 Within 1 year £
Amounts owed by Parent undertaking	15,000,002	15,000,002

3. Called up share capital

	2014 £	2013 £
Authorised		
100 (2013: 100) ordinary shares of £1 each	100	100
Allotted and fully paid		
4 (2013: 4) ordinary shares of £1 each	4	4

4. Profit and loss account

During the year the Company has not traded, received no income and incurred no expenditure and made neither a profit nor a loss. Consequently no Profit and Loss Account has been presented. The Company had no other recognised gains or losses during the year.

None of the Directors received any emoluments in 2014 (2013: none) in respect of their services to the Company.

The Company had no employees during 2014 (2013: none).