

HM Revenue & Customs
LBS Oil & Gas
2nd Floor
22 Kingsway
London
WC2B 6NR
Phone 020 7438 6358

Company's name and address

Postcode

Under the provisions of Section 62(4) Finance Act 1987, you are required to complete this return and deliver it to me within two months after the end of the chargeable period. There are notes on page 3 to help you complete the return. The return must contain a complete statement of all 'relevant sales' of oil as defined in Section 62(6) Finance Act 1987.

If you need further information, please contact the LBS (Oil & Gas Sector) at the phone number above. Please sign the declaration below before returning the form.

This return is made by

and is a return of my own relevant sales and those of the following participators

Declaration**Penalties**

The Finance Act 1987 provides penalties for failure to complete the return within the statutory period - *Section 62(7)*, and The Finance Act 2007 provides penalties for careless or deliberate delivery of an incorrect return - Schedule 24 (as amended by Schedule 40 Finance Act 2008).

I declare that this return is correct and complete

Signature

Date

 Position in
company

Full UK registered office address

Postcode

Hydro-carbon Type	Seller	Buyer	Quantity sold	Equity/non-equity	Deal/Contract date DD MM YY	Delivery date DD MM YY	Price	Contract type for Crude, state whether Term, Dated or Forward. Conds and LPGs, state whether Term or Spot	Contract number	Formula Pricing What Agency price report used/Blend/Period and what quote	Differential to formula pricing	FOB/CIF	Freight	Insurance	AL/NAL (if NAL to non-affiliates give brief reasons why)	Notes (any other comments)

General notes

Particulars are only required for arm's length sales.

'Oil' has the meaning given to it by Section 1(1) Oil Taxation Act 1975. A relevant sale is a contract for sale to which the participator, or any UK resident company which is associated with the participator, is a party as seller, buyer or otherwise, and which provides for delivery at any time within the chargeable period to which the return relates.

Details of contracts which do not lead to physical delivery (bookouts) should be included.

The following contracts for sale are excluded:

- Those which have been included in the participator's return (PRT1) made under Paragraph 2, Schedule 2 Oil Taxation Act 1975.
- Those which require delivery of less than 500 metric tonnes of oil.
- Those which relate to the sale of gas consisting mainly of methane or ethane (or a combination of them).

A participator who is required to submit returns on form PRT1 for more than one oil field is required to submit only one additional return for a chargeable period.

Where two or more participators in an oil field are members of the same group of companies only one participator is required to make a return of 'relevant sales'.

(For this purpose two companies are members of a group of companies, if one is the 75% subsidiary of the other or both are 75% subsidiaries of a third company.)

In such a case the name(s) of the other participator(s) on whose behalf the return is being made must be entered in the space provided on the front page.

In any instances where the details contained in more than one return would be identical, that is where two or more participators who are members of the same group have interests in more than one field, only one such return need contain all of the details.

The name(s) of the other participator(s) should be entered on the front page of the complete return, and the other participator(s) should, in making his/their return(s), include a reference to the complete one.

Notes on particular entries

It will assist processing of the return if the information about 'relevant sales' is presented so that contracts relating to various types of crude, (that is - Brent blend, Ninian blend and so on), and various types of LPG, (that is butane, propane and so on), are grouped together, and so that sales are separated from purchases.

Where a transaction did not lead to a physical delivery, specify under 'Delivery date' the latest date for delivery under the contract, and under 'Quantity sold' the quantity of oil contracted to be sold. Enter 'B' (bookout) in the 'Notes' column.

Where the price of oil is determined by means of a formula, or by reference to specified published prices or to prices realised, please provide details to show how the contract price has been calculated. Sales contracts do not need to be enclosed with the return as long as companies provide full details of contract dates and formulas as requested on the form. We will call for sight of the contract if absolutely necessary.

The price and the amount receivable should be stated in the currency used in the contract which will usually be US dollars. Please specify the currency where it is other than US dollars.

Please use the 'Notes' column to identify any 'relevant sales' made under Term contracts (T); and to identify any contracts made on other than FOB and/or 30 days credit terms by stating the relevant particulars.