

HM Revenue & Customs
Large Business Service
Oil & Gas (PRT Team)
5th Floor Bush House
South West Wing
Strand
LONDON
WC2B 4RD
Phone 020 7438 6358

Participator's reference**Field****Participator's name and address**

Return by participator

Under the provisions of Paragraph 2, Schedule 2 Oil Taxation Act 1975, you need to fill in this form and deliver it to me within two months after the end of the chargeable period. The Act also provides penalties for failure to deliver the return within the statutory period (Paragraph 3, Schedule 2) or the delivery, either carelessly or deliberately, of an incorrect return (Schedule 24 Finance Act 2007 as amended by schedule 40 Finance Act 2008).

The form, including the schedule sheets attached, must contain a complete account of **all** oil, as defined in Section 1(1) of the Act, (that is all substances won other than methane gas won in the course of operations for making and keeping mines safe) which is or was included in your share of any oil won from the field. If appropriate, include information about oil won in an earlier chargeable period.

Throughout this form statutory references are to the Oil Taxation Act (OTA) 1975, unless otherwise stated.

The PRT Forms *Completion Guide* gives guidance on how to fill in this form. If you need any more information please contact this office.

1 Summary of schedules

	M3	OTO Tonnes <i>for Oil allowance</i> <i>1100M3 = 1 tonne</i>	Sterling value £	Total £
A. Arm's length disposals of				
Crude oil	_____	_____	_____	
Excess of nominated proceeds from PRT1 Part 2 (Summary)	_____	_____	_____	
Condensates	_____	_____	_____	
Butane	_____	_____	_____	
Iso Butane	_____	_____	_____	
Propane	_____	_____	_____	
Ethane (liquid)(ETHLPG)	_____	_____	_____	
Ethane (gas)(ETHGAS)	_____	_____	_____	
Other gases (Raw Gas, Methane, Dry Gas)	_____	_____	_____	
Total	_____	_____	_____	<input type="text"/>
B. Disposals not at arm's length of				
Crude oil	_____	_____	_____	
Condensates	_____	_____	_____	
Butane	_____	_____	_____	
Iso Butane	_____	_____	_____	
Propane	_____	_____	_____	
Ethane (liquid)(ETHLPG)	_____	_____	_____	
Ethane (gas)	_____	_____	_____	
Other gases (Raw Gas, Methane, Dry Gas)	_____	_____	_____	
Total	_____	_____	_____	<input type="text"/>
C. Relevant appropriations of				
Crude oil	_____	_____	_____	
Condensates	_____	_____	_____	
Butane	_____	_____	_____	
Iso Butane	_____	_____	_____	
Propane	_____	_____	_____	
Ethane (liquid)(ETHLPG)	_____	_____	_____	
Ethane (gas)(ETHGAS)	_____	_____	_____	
Other gases (Raw Gas, Methane, Dry Gas)	_____	_____	_____	
Total	_____	_____	_____	<input type="text"/>
D. 'Closing stocks'				
Crude oil and Condensates	_____	_____	_____	
LPG and other gases	_____	_____	_____	
Total	_____	_____	_____	
Total x 1/2	_____	_____	_____	<input type="text"/>
E. Less 'opening stocks' x 1/2				
Crude oil and Condensates	_____	_____	_____	
LPG and other gases	_____	_____	_____	
Grand Total - Won and saved	_____	_____	_____	
F. Gross profit				* <input type="text"/>

G. Licence Payments/receipts

Periodic payments paid in the period (Debit/Credit)	
Chargeable sum received (S 118(2) FA 1981)	
Allowable sum paid (S 118(2) FA 1981)	

* If all oil won and saved from the field for this chargeable period is excluded oil within the meaning of Section 10(1) enter 'Nil' here and provide a computation to show that the 5% limit imposed by Section 10(1)(b) is not exceeded.

A. Arm's length disposals of

(1) _____ (Hydrocarbon type)

Participant _____ Field _____ Chargeable period ended _____

Nomination number	Date of delivery DD MM YY	Person to whom disposal made	Quantity delivered	Quantity units	Price per sales unit, (for Gas pricing use pounds per unit)	Amount received or receivable				Terms of contract for sale				
						Foreign currency	Date currency received/receivable DD MM YY	Exchange rate	Sterling value	Date of contract DD MM YY	Credit period (days)	Term, spot etc. if or, and forward*	FOB, CIF, delivered etc.	Place of delivery
	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Total of box 4

Total of box 10

Total quantity in tonnes (Crude oil and Condensates) cu metres (gases) for oil allowances purposes

*Notes SF for Spot Formula
O for Dated or, and Forward

B. Not at arm's length disposals of

(1) _____ (Hydrocarbon type)

Participant _____		Field _____		Chargeable period ended _____							
Date of delivery DD MM YY	Notional delivery date DD MM YY	Person to whom disposal made	Quantity delivered	Quantity units	Prices per unit (for Gas pricing use pounds per unit)	Foreign currency	Date currency received DD MM YY	Exchange rate	Sterling value	Assumed delivery place	Which condition of para 1 Sch 3 OTA 1975 which contract fails to satisfy
	2	3	4	5	6	7	8	9	10	11	12
Total of box 4 <input type="text"/>											
Total £ of box 10 <input type="text"/>											

Total quantity in tonnes (crude oil and condensates) or cu metres (gases) for oil allowances purposes

Total quantity in tonnes (crude oil and condensates) or cu metres (gases) for oil allowances purposes

C. Appropriations of

(1) _____ (Hydrocarbon type)

Participant _____ Field _____ Chargeable period ended _____

Date of delivery DD MM YY	Notional delivery date DD MM YY	Method and manner of appropriation	Quantity appropriated	Quantity units	Market value at the material time				Assumed delivery place	
					Prices per unit	Foreign currency	Date DD MM YY	Exchange rate		Sterling value
	2	3	4	5	6	7	8	9	10	11
Total of box 4 <input type="text"/>										
Total £ of box 10 <input type="text"/>										

Total of box 4

Total £ of box 10

Total quantity in tonnes (crude oil and condensates) or cu metres (gases) for oil allowances purposes

Calculation of Monthly Nomination Excess (see S61 FA1987)

Participant	Delivery Month	Chargeable period					Field				
Blend delivered	*Contract number	*Delivery date	*Volume delivered (bbls)	*Price	Market value	Disposal proceeds	Market value proceeds	Nomination excess in \$	Exchange rate	Nominated excess in £ (see footnote)	Field share allocation using regulations under S2(5B) OTA 1975
			a	b	c	d	e	f	g		
						a x b	a x c	e - d		f/g	
Total Monthly Excess											
Total Field Share Allocation Excess determined using Regulations under S2(5B) OTA 1975											

Notes

*These columns should be completed for every delivery that is a relevant delivery. Nomination excess only applies where relevant delivery date, relevant volume delivered etc., refers to deliveries through a forward contract (BFO) not covered by an effective nomination.

Participator _____ Field _____

Chargeable period ended ____ / ____ / ____

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A. Chargeable tariff receipts and chargeable receipts from disposals

Enter below details of all amounts which are chargeable receipts attributable to the field in accordance with the provisions of Sections 6 & 7 and Schedules 1 & 2 OTA 1983, or which are to be treated as such in accordance with Paragraphs 2, 5(3), 7, 11 or 12 Schedule 2 OTA 1983.

If the asset giving rise to a chargeable receipt has been used in connection with more than one field, the receipt should be attributed to one of those fields in accordance with Section 8(3) OTA 1983. Give details of any apportionment under Paragraph 3 Schedule 2 OTA 1983 on a separate sheet. For sums receivable otherwise than in sterling, please show on a separate sheet the amount received, the sterling equivalent and the basis of translation. If a tariff is not receivable in cash, please show the nature of the consideration and the basis used to calculate its value.

1 Chargeable tariff receipts Section 6 and Schedule 2 OTA 1983

If a tariff agreement has not already been supplied to LBS (Oil & Gas) please attach a copy.

Nature of use of asset or service/facility provided	Date of receipt	Sterling amount or equivalent £
Total		_____
<p>Less tariff receipts allowance <i>Section 9 OTA 1983</i> Please set out your computation on a separate sheet</p>		_____
Net amount chargeable		_____

2 Disposal receipts Section 7 and Schedules 1 and 2 OTA 1983

If the asset has been sold to or appropriated by a connected person in circumstances to which Paragraph 5(1) Schedule 2 OTA 1983 applies, state on a separate sheet the full name of that person and the original cost of the asset. If the asset has been sold to or appropriated by a connected person in circumstances to which Paragraph 5(3) Schedule 2 OTA 1983 applies, state on a separate sheet, the full name of that person and the open market consideration as described in Paragraph 5(5).

Where an asset not in these categories is disposed of for less than £1,000, the receipts can be aggregated as follows 'miscellaneous assets with disposal receipts of under £1,000'.

Nature of, or interest in, the asset	Details of any insurance claims admitted but not received	Date of receipt, admission of claim or cessation of use in connection with the field	Sterling amount or equivalent received £
Total			

B. Qualifying receipts arising from Schedule 7 expenditure

*Part III Schedule 8 Finance Act 1983
and Part III Schedule 13 Finance Act 1987*

Enter particulars of any 'qualifying receipt' as defined in Paragraph 10, Schedule 8 FA 1983 and Paragraph 10, Schedule 13 FA 1987, whether received by you or a person connected with you. If the sum was received otherwise than in sterling, please state the amount in both the foreign currency and its sterling equivalent and explain the basis of translation. Please provide sufficient information about related expenditure to enable the claim to be identified.

Date of receipt	Amount received £	Name of recipient (if received by a connected person)	Related expenditure claimed	Date of claim

C. Exploration and appraisal expenditure *Part II Schedule 8 Finance Act 1983*
and research expenditure *Part II Schedule 13 Finance Act 1987*

Complete this section **only** if this is the first return made by you in respect of the field.

1 Has a claim under Schedule 7 been made in respect of either exploration and appraisal expenditure, to which Section 5A applies, or research expenditure, to which Section 5B applies, and which relates to, or to a licence for, any part of the field:

✓ one box only

Yes No

a. by you, or

b. by a company associated with you in respect of that expenditure (Section 5A only), or

c. by the old participator, or a company associated with him/her, (because you are, or a company associated with you is, a new participator within the meaning of Schedule 17 Finance Act 1980).

2 If you have replied 'yes' to any part of question 1 above, please give the following details showing claims under Section 5A separately from those under Section 5B.

Amount claimed	Nature of expenditure e.g. well/seismic/ research	Licence and Block number	Field against which claim was made	Full name of company <i>If 'Yes' to 1.b. or 1.c.</i>	Date of claim	Claim number

D. Abandonment *Section 108(4) Finance Act 1991*

Enter particulars of any 'reimbursement expenditure' as defined in Section 108(2) Finance Act 1991 received by you in the period. If the reimbursement expenditure was in money's worth, show the value below and give details on a separate sheet.

Date of receipt	Amount received £	Amount to be included if less (Section 108(5)) £	Paying company	Date of default payment