

BP PLC
Form 6-K
February 01, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

for the period ended February, 2011

BP p.l.c.
(Translation of registrant's name into English)

1 ST JAMES'S SQUARE, LONDON, SW1Y 4PD, ENGLAND
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual
reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F
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Indicate by check mark whether the registrant by furnishing the information

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contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No |X|

Group income statement

| Fourth quarter 2009 | Third quarter 2010 | Fourth quarter 2010 | | Year 2010 | Year 2009 |
|---------------------------|--------------------------|---------------------------|--|--------------|--------------|
| | | | \$ million | | |
| 70,981 | 70,608 | 79,703 | Sales and other operating revenues (Note 4) | 297,107 | 239,272 |
| | | | Earnings from jointly controlled entities - after | | |
| 350 | 282 | 233 | interest and tax | 1,175 | 1,286 |
| 696 | 934 | 1,125 | Earnings from associates - after interest and tax | 3,582 | 2,615 |
| 241 | 207 | 174 | Interest and other income | 681 | 792 |
| 1,368 | 2,621 | 2,753 | Gains on sale of businesses and fixed assets | 6,383 | 2,173 |
| 73,636 | 74,652 | 83,988 | Total revenues and other income | 308,928 | 246,138 |
| 50,201 | 51,695 | 58,339 | Purchases | 216,211 | 163,772 |
| 6,040 | 13,374 | 7,522 | Production and manufacturing expenses(a) | 64,615 | 23,202 |
| 1,084 | 1,206 | 1,524 | Production and similar taxes (Note 5) | 5,244 | 3,752 |
| 3,200 | 2,754 | 2,634 | Depreciation, depletion and amortization | 11,164 | 12,106 |
| | | | Impairment and losses on sale of businesses | | |
| 1,823 | 380 | 1,201 | and fixed assets | 1,689 | 2,333 |
| 272 | 160 | 431 | Exploration expense | 843 | 1,116 |
| 3,979 | 3,187 | 3,409 | Distribution and administration expenses | 12,555 | 14,038 |
| 103 | (20) | 23 | Fair value (gain) loss on embedded derivatives | 309 | (607) |
| 6,934 | 1,916 | 8,905 | Profit (loss) before interest and taxation | (3,702) | 26,426 |
| 252 | 348 | 359 | Finance costs | 1,170 | 1,110 |
| | | | Net finance expense (income) relating to pensions and other post-retirement benefits | | |
| 50 | (13) | (13) | | (47) | 192 |
| 6,632 | 1,581 | 8,559 | Profit (loss) before taxation | (4,825) | 25,124 |
| 2,254 | (292) | 2,896 | Taxation(a) | (1,501) | 8,365 |
| 4,378 | 1,873 | 5,663 | Profit (loss) for the period | (3,324) | 16,759 |
| | | | Attributable to | | |
| 4,295 | 1,785 | 5,567 | BP shareholders | (3,719) | 16,578 |
| 83 | 88 | 96 | Minority interest | 395 | 181 |
| 4,378 | 1,873 | 5,663 | | (3,324) | 16,759 |
| | | | Earnings per share - cents (Note 6) | | |
| | | | Profit (loss) for the period attributable to BP shareholders | | |
| 22.90 | 9.50 | 29.62 | Basic | (19.81) | 88.49 |

22.64 9.38 29.28 Diluted (19.81) 87.54

(a) See Note 2 on pages 24 - 29 for further details of the impact of the Gulf of Mexico oil spill on the income statement line items.

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Group statement of comprehensive income

| Fourth quarter 2009 | Third quarter 2010 | Fourth quarter 2010 | | Year 2010 | 2009 |
|---------------------------|--------------------------|---------------------------|--|--------------|--------|
| | | | \$ million | | |
| 4,378 | 1,873 | 5,663 | Profit (loss) for the period | (3,324) | 16,759 |
| (63) | 1,759 | 26 | Currency translation differences | 259 | 1,826 |
| | | | Exchange (gains) losses on translation of foreign operations transferred to gain or loss | | |
| (73) | (11) | (48) | on sales of businesses and fixed assets | (20) | (27) |
| | | | Actuarial gain (loss) relating to pensions and | | |
| (682) | - | (320) | other post-retirement benefits | (320) | (682) |
| 168 | 67 | 65 | Available-for-sale investments marked to market | (191) | 705 |
| | | | Available-for-sale investments - recycled to | | |
| - | 1 | (8) | the income statement | (150) | 2 |
| 39 | 322 | 20 | Cash flow hedges marked to market | (65) | 652 |
| | | | Cash flow hedges - recycled to the income | | |
| (122) | 32 | 16 | statement | (25) | 366 |
| | | | Cash flow hedges - recycled to the | | |
| 4 | 14 | 8 | balance sheet | 53 | 136 |
| 214 | (91) | 121 | Taxation | (137) | 525 |
| (515) | 2,093 | (120) | Other comprehensive income (expense) | (596) | 3,503 |
| 3,863 | 3,966 | 5,543 | Total comprehensive income (expense) | (3,920) | 20,262 |
| | | | Attributable to | | |
| 3,834 | 3,865 | 5,449 | BP shareholders | (4,318) | 20,137 |
| 29 | 101 | 94 | Minority interest | 398 | 125 |
| 3,863 | 3,966 | 5,543 | | (3,920) | 20,262 |

Group statement of changes in equity

| | BP shareholders' equity | Minority interest | Total equity |
|--------------------------------------|-------------------------------|----------------------|-----------------|
| \$ million | | | |
| At 1 January 2010 | 101,613 | 500 | 102,113 |
| Total comprehensive income (expense) | (4,318) | 398 | (3,920) |

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| | | | |
|---|---------|-------|---------|
| Dividends | (2,627) | (315) | (2,942) |
| Share-based payments (net of tax) | 339 | - | 339 |
| Transactions involving minority interests | (20) | 321 | 301 |
| At 31 December 2010 | 94,987 | 904 | 95,891 |

| | BP shareholders' equity | Minority interest | Total equity |
|---|-------------------------------|----------------------|-----------------|
| \$ million | | | |
| At 1 January 2009 | 91,303 | 806 | 92,109 |
| Total comprehensive income | 20,137 | 125 | 20,262 |
| Dividends | (10,483) | (416) | (10,899) |
| Share-based payments (net of tax) | 721 | - | 721 |
| Changes in associates' equity | (43) | - | (43) |
| Transactions involving minority interests | (22) | (15) | (37) |
| At 31 December 2009 | 101,613 | 500 | 102,113 |

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Group balance sheet

| | 31 December 2010 | 31 December 2009 |
|--|------------------------|------------------------|
| \$ million | | |
| Non-current assets | | |
| Property, plant and equipment | 110,163 | 108,275 |
| Goodwill | 8,598 | 8,620 |
| Intangible assets | 14,298 | 11,548 |
| Investments in jointly controlled entities | 12,286 | 15,296 |
| Investments in associates | 13,335 | 12,963 |
| Other investments | 1,191 | 1,567 |
| Fixed assets | 159,871 | 158,269 |
| Loans | | |