

**METEOR LEAD LIMITED**

**DIRECTORS' REPORT**

**AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**CONTENTS**

DIRECTORS' REPORT	1
BALANCE SHEET	3
NOTES TO THE ACCOUNTS	4



## **METEOR LEAD LIMITED**

### **DIRECTORS' REPORT**

The Directors' present their report and audited accounts for the year ended 31 December 2011

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

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

Meteor Lead Limited is an investment Company whose principal activity is the disposal of designated properties owned by the Shell Group

The Company is a guarantor for certain environmental obligations extending to 2020 (which prevents it from being liquidated) and hence, the Company is expected to continue as dormant in the near future

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

The Directors recommend that no dividend be paid for the year ended 31 December 2011 (2010 £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 (except as noted) were

A J Burston

R J Henderson

# **METEOR LEAD LIMITED**

## **DIRECTORS' REPORT (continued)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

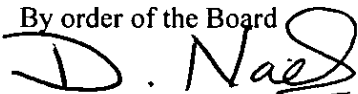
The Directors are responsible for preparing the Directors' Report and the Company accounts in accordance with applicable law and regulations

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



D Noel

Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary

10 July 2012

**METEOR LEAD LIMITED****REGISTERED IN ENGLAND AND WALES: 00159441****BALANCE SHEET****As at 31 December 2011**

	Note	2011 £'000	2010 £'000
<b>CURRENT ASSETS</b>			
Debtors	2	11,890	11,890
		<hr/>	<hr/>
<b>NET ASSETS</b>		11,890	11,890
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	12,000	12,000
Share premium account		15	15
Capital redemption reserve		201	201
Profit and loss account		(326)	(326)
		<hr/>	<hr/>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		11,890	11,890
		<hr/>	<hr/>

The Notes on pages 4 and 5 form part of these accounts

- (a) For the year ended 31 December 2011 the Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 480 of the Companies Act 2006
- (b) The members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2011 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 10 July 2012 and were signed on its behalf by.



A Burston  
Director

# **METEOR LEAD LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2011**

### **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 Ventures U K Limited

The ultimate parent company and controlling party is Royal Dutch Shell plc ("Royal Dutch Shell"), which is incorporated in the England and Wales

Royal Dutch Shell plc is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2011. 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](mailto: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

**METEOR LEAD LIMITED****NOTES TO THE ACCOUNTS (continued)****For the year ended 31 December 2011****2 Debtors**

	<b>2011 Within 1 Year £'000</b>	<b>2010 Within 1 Year £'000</b>
Amounts owed by Parent undertakings	<u>11,890</u>	<u>11,890</u>

**3 Called up share capital**

	<b>2011 £'000</b>	<b>2010 £'000</b>
Authorised 60,000,000 (2010: 60,000,000) ordinary shares of 25p each	<u>15,000</u>	<u>15,000</u>
Allotted and fully paid 48,000,752 (2010: 48,000,752) ordinary shares of 25p each	<u>12,000</u>	<u>12,000</u>

**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. In the year, the Company had no other recognised gains or losses.

None of the Directors received any emoluments in 2011 (2010: none) in respect of their services to the Company.

The Company had no employees during 2011 (2010: none).