

SHELL CORPORATE SECRETARY LIMITED

DIRECTORS' REPORT

AND ACCOUNTS

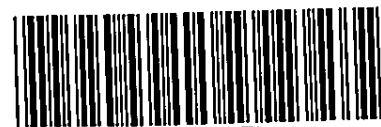
2007

CONTENTS

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

Registered in England & Wales 289003

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SHELL CORPORATE SECRETARY LIMITED

DIRECTORS' REPORT

The Directors submit their annual report and accounts for the year ended 31 December 2007

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

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 249AA(4) of the Companies Act 1985

The Directors recommend that no dividend be paid for the year ended 31 December 2007 (2006 £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

Shell Corporate Director Limited
K J Hawkins

DIRECTORS' INTERESTS

Following changes to UK company law by the Companies Act 2006, which changes came into effect on 6 April 2007, the requirements to maintain a register of Directors' interests and to disclose these interests in the Company's statutory report and accounts have been repealed. Consequently the Company no longer maintains a register of Directors' interests nor makes a disclosure in this regard

SHELL CORPORATE SECRETARY LIMITED

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

The Companies Act 1985 requires the Directors to prepare accounts for each financial year, which 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 those 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 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 confirm that they have complied with the above requirements in preparing the financial statements

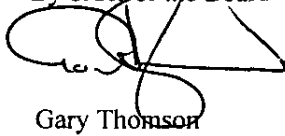
The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ELECTIVE REGIME

The Company had passed an Elective Resolution in accordance with the Companies Act 1985 to dispense with the holding of annual general meetings and the laying of accounts and reports before general meetings

Following changes to UK Company Law under the Companies Act 2006, which changes came into effect on 1 October 2007, the statutory obligations for private companies to lay accounts and reports in general meeting and to hold an annual general meeting were repealed. Where there is a requirement in the Articles of Association to hold an annual general meeting, the Elective Resolution to dispense with the holding of an annual general meeting, mentioned above, will continue to apply

By order of the Board



Gary Thomson
Company Secretary

17 July 2008

SHELL CORPORATE SECRETARY LIMITED**BALANCE SHEET****At 31 December 2007**

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors	2	100,000	100,000
NET ASSETS		<u>100,000</u>	<u>100,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
SHAREHOLDER'S FUNDS		<u>100,000</u>	<u>100,000</u>

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

- (a) For the year ended 31 December 2007 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The Directors acknowledge their responsibility for
- ensuring the Company keeps accounting records which comply with section 221, and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts were approved by the Board of Directors on 17 July 2008 and were signed on its behalf by



K Hawkins
Director

SHELL CORPORATE SECRETARY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 December 2007

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 1985 and applicable Accounting Standards in the UK and the accounting policies as described below

b) Group accounts

The immediate parent company is The Shell Petroleum Company Limited

The ultimate parent company is Royal Dutch Shell plc ("Royal Dutch Shell"), which is incorporated in the UK

The accounts of the Company are incorporated in the annual report and accounts of Royal Dutch Shell

Copies of the annual report and accounts of Royal Dutch Shell are available from

Royal Dutch Shell plc
c/o Bankside
Tel +44 (0)1635 232700
email bbs@shellbankside.co.uk

c) Cash flow statement

In accordance with the exemption allowed by paragraph 5 (a) of Financial Reporting Standard 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 Financial Reporting Standard 8, no disclosure is made of transactions with other member companies of the Shell Group or investees of the Group qualifying as related parties

SHELL CORPORATE SECRETARY LIMITED

NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 December 2007

2 Debtors

	2007	2006
	Within	Within
	1 Year	1 Year
	£	£
Amounts owed by Parent undertaking	100,000	100,000

3 Called up share capital

	2007	2006
	£	£
Authorised		
100,000 (2006 100,000) ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100,000 (2006 100,000) ordinary shares of £1 each	100,000	100,000

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 (2006 £Nil) in respect of their services to the Company.

The Company had no employees during 2007 (2006 Nil).