

**THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED**

**DIRECTORS' REPORT**

**AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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## **THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED**

### **STRATEGIC REPORT**

The Directors present their strategic report on The Consolidated Petroleum Supply Company Limited (also referred to as the “Company”) for the year ended 31 December 2014.

### **BUSINESS REVIEW**

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 CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and accounts for the year ended 31 December 2014.

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

#### **DIVIDENDS**

The Directors recommend that no dividend be paid for the year ended 31 December 2014 (2013: £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:

M.J. Ashworth  
J. Bertelsen

# THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED

## DIRECTORS' REPORT (continued)

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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



G. Thomson  
Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary  
04 September, 2015

**THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED**

**REGISTERED IN ENGLAND AND WALES: 00654667**

**BALANCE SHEET**

**As at 31 December 2014**

|                                                           | Note | 2014<br>£           | 2013<br>£           |
|-----------------------------------------------------------|------|---------------------|---------------------|
| <b>CURRENT ASSETS</b>                                     |      |                     |                     |
| Debtors                                                   | 2    | 7,098,037           | 7,098,037           |
| <b>CREDITORS: AMOUNTS FALLING DUE<br/>WITHIN ONE YEAR</b> | 3    | <u>(12,362,245)</u> | <u>(12,362,245)</u> |
| <b>NET LIABILITIES</b>                                    |      | <u>(5,264,208)</u>  | <u>(5,264,208)</u>  |
| <b>CAPITAL AND RESERVES</b>                               |      |                     |                     |
| Called up share capital                                   | 4    | 100                 | 100                 |
| Profit and loss account                                   | 5    | <u>(5,264,308)</u>  | <u>(5,264,308)</u>  |
| <b>TOTAL SHAREHOLDER'S FUNDS</b>                          |      | <u>(5,264,208)</u>  | <u>(5,264,208)</u>  |

The Notes on pages 5 to 6 form part of these accounts.

- (a) For the year ended 31 December 2014 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 2014 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibilities 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 4 September, 2015 and were signed on its behalf by:

  
M.J. Ashworth  
Director

# THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2014

### 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 The Consolidated Petroleum Company Limited, which is jointly controlled by The Anglo-Saxon Petroleum Company Limited and BP International Limited, both incorporated in England and Wales.

Royal Dutch Shell plc is the parent undertaking of the largest group of undertakings to consolidate these accounts at 31 December 2014. The consolidated accounts 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)

The Consolidated Petroleum Company Limited is the parent undertaking of the smallest group of undertakings to consolidate these accounts.

#### 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

All related party balances have been disclosed.

### 2. Debtors

|                                     | 2014<br>Within<br>1 year<br>£ | 2013<br>Within<br>1 year<br>£ |
|-------------------------------------|-------------------------------|-------------------------------|
| Amounts owed by related parties     |                               |                               |
| The Shell Petroleum Company Limited | 4,833,145                     | 4,833,145                     |
| BP International Limited            | 2,264,892                     | 2,264,892                     |
|                                     | <u>7,098,037</u>              | <u>7,098,037</u>              |

The amounts owed by related parties are net of provisions and bad debts amounting to £1,403,944 (2013: £1,403,944).

**THE CONSOLIDATED PETROLEUM SUPPLY COMPANY LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 December 2014**

**3. Creditors: amount falling due within one year**

|                                            | <b>2014</b>       | <b>2013</b>       |
|--------------------------------------------|-------------------|-------------------|
|                                            | <b>£</b>          | <b>£</b>          |
| The Consolidated Petroleum Company Limited | <u>12,362,245</u> | <u>12,362,245</u> |

**4. Called up share capital**

|                                            | <b>2014</b> | <b>2013</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| Authorised                                 |             |             |
| 100 (2013: 100) ordinary shares of £1 each | <u>100</u>  | <u>100</u>  |
|                                            | <u>100</u>  | <u>100</u>  |
| Allotted and fully paid                    |             |             |
| 100 (2013: 100) ordinary shares of £1 each | <u>100</u>  | <u>100</u>  |
|                                            | <u>100</u>  | <u>100</u>  |

**5. 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 2014 (2013: £nil) in respect of their services to the Company.

The Company had no employees in the year 2014 (2013: none).