

Company Registration Number 1824901

**BRITANNIA (LPG) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 1998**



## **BRITANNIA (LPG) LIMITED**

### **DIRECTORS' REPORT**

The Directors have pleasure in presenting their report and the accounts for the year ended 31 December 1998.

#### **1. BUSINESS REVIEW**

The Company did not trade during the year.

#### **2. DIRECTORS AND THEIR INTERESTS**

The Directors of the company in office during the year were as follows:-

P M Fleming	(appointed 1 September 1998)
K A Vonkeman	(appointed 15 January 1999)
P Rambaud	(resigned 31 August 1998)
A Parkin	(resigned 15 January 1999)

The following options on ordinary shares of Nfl 5 each in N.V. Koninklijke Nederlandsche Maatschappij (Royal Dutch Petroleum Company) were held by P Rambaud:

Options outstanding as at 1 January 1998:	1,200
Options granted:	-
Options outstanding as at 31 December 1998:	1,200

The interests of the other directors in the shares of the company, its undertakings, its ultimate parent company and the undertakings of its ultimate parent company were nil at 1 January 1998 and at 31 December 1998. No director has or had any interest in any contract or arrangements with the company or its undertakings during the year.

#### **3. DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which gives a true and fair view of the company's state of affairs at the end of the year and of its profit or loss for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**BRITANNIA (LPG) LIMITED**

**DIRECTORS' REPORT (continued)**

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 financial statements 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.

**4. AUDITORS**

At an Extraordinary General Meeting held on 18 August 1997 a special resolution was passed pursuant to Section 250 of the Companies Act 1985 that no auditors be appointed. The company has been dormant within the meaning of the Companies Act throughout the Financial Year ending 31 December 1998.

**On behalf of the Board**

*Charles J. Buchan*

**C J Buchan**  
**Secretary**

*3 March 1999*

**BRITANNIA (LPG) LIMITED****Balance sheet  
at 31 December 1998**

	Note	1998	1997
		£	£
<b>Current Assets</b>			
<b>Debtors</b>	1	6,741,742	6,741,742
<b>Creditors: amounts falling due within one year</b>	2	<u>(4,443,896)</u>	<u>(4,443,896)</u>
<b>Total assets less current liabilities</b>		<u>2,297,846</u>	<u>2,297,846</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,191,593	2,191,593
Share premium account		<u>106,253</u>	<u>106,253</u>
<b>Equity shareholders' funds</b>		<u>£2,297,846</u>	<u>£2,297,846</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 during the year.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS ON 3 March 1999.

  
K A Vonkeman  
Director

# BRITANNIA (LPG) LIMITED

## Notes

### 1. Debtors

	1998 £	1997 £
Amounts owed by parent and fellow subsidiary undertakings:		
Loan to parent undertaking		
Amounts owed by group undertakings	<u>6,741,742</u>	<u>6,741,742</u>

### 2. Creditors: amounts falling due within one year

	1998 £	1997 £
Amounts owed to parent and fellow subsidiary undertakings	<u>4,443,896</u>	<u>4,443,896</u>

### 3. Share capital

	1998	1997
<i>Authorised</i>		
2,200,000 ordinary shares of £1 each	<u>£2,200,000</u>	<u>£2,200,000</u>
<i>Allotted, called up and fully paid</i>		
2,191,593 ordinary shares of £1 each	<u>£2,191,593</u>	<u>£2,191,593</u>

## **BRITANNIA (LPG) LIMITED**

### **4. Parent undertakings**

The immediate parent undertaking is Shell U.K. Limited. The ultimate parent undertaking is NV Koninklijke Nederlandsche Petroleum Maatschappij (Royal Dutch Petroleum Company) which is incorporated in the Netherlands.

The financial statements of the company and its subsidiary undertaking are incorporated in the financial statements of the Royal Dutch/Shell Group of companies which form part of the annual reports of Royal Dutch Petroleum Company and the "Shell" Transport and Trading Company, plc, a company registered in England and Wales. Copies of the financial statements of the Royal Dutch/Shell Group of Companies are available from:

Group Investor Relations,  
SLBPA Division,  
Royal Dutch/Shell Group,  
Shell Centre,  
London,  
SE1 7NA