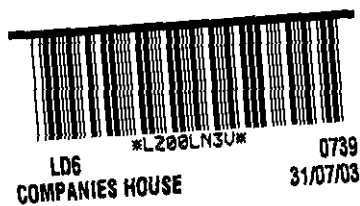


Britannia (LPG) Limited

Annual report

For the year ended 31 December 2002

Registered Number 1824901



# Britannia (LPG) Limited

## Annual report

for the year ended 31 December 2002

## Contents

<i>Directors' report for the year ended 31 December 2002 .....</i>	<i>1</i>
<i>Profit and loss account for the year ended 31 December 2002.....</i>	<i>2</i>
<i>Balance sheet as at 31 December 2002.....</i>	<i>3</i>
<i>Accounting policies .....</i>	<i>4</i>
<i>Notes to the financial statements for the year ended 31 December 2002 .....</i>	<i>5</i>

# **Britannia (LPG) Limited**

## **Directors' report for the year ended 31 December 2002**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2002.

### **Principal activities**

The company did not trade during the year.

### **Directors and their interests**

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

P M Fleming

R A Wyllie (resigned with effect from 28 March 2002)

E T Fitzgerald (appointed with effect from 11 March 2002)

Since the year end, A J Salas has been appointed as a Director of the Company with effect from 9 June 2003 and P M Fleming has resigned as a Director of the Company with effect from 9 June 2003.

No directors had a shareholding interest required to be disclosed by the Companies Act 1985.

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2002 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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.

### **Auditors**

In accordance with the provisions of Section 249AA of the Companies Act 1985 the Company has appointed no auditors.

The company has 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.

### **By order of the Board**



Authorised Signatory (D H Sanger)  
For: Shell Corporate Secretary Limited  
Company Secretary

14 July 2003

## **Britannia (LPG) Limited**

### **Profit and loss account for the year ended 31 December 2002**

	<b>Note</b>	<b>2002</b>	<b>2001</b>
		<b>£'000</b>	<b>£'000</b>
<b>Profit on ordinary activities before taxation and retained profit for the financial year</b>	<b>5</b>	<b>-</b>	<b>-</b>

The company had no recognised gains or losses during the year other than those reflected in the profit and loss account.

# Britannia (LPG) Limited

## Balance sheet as at 31 December 2002

	Note	2002 £'000	2002 £'000	2001 £'000	2001 £'000
<b>Current assets</b>					
Debtors	1	2,298		2,298	
Creditors: amounts falling due within one year	2	-		-	
<b>Total assets less current liabilities</b>			<b>2,298</b>		<b>2,298</b>
<b>Capital and reserves</b>					
Called up share capital	3		2,192		2,192
Profit and loss account	4		106		106
<b>Shareholders' funds – equity interests</b>	5		<b>2,298</b>		<b>2,298</b>

The notes on pages 5 to 7 form part of these accounts.

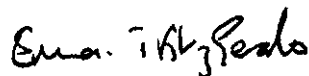
For the year ended 31 December 2002 the Company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985.

The shareholder has not required the Company to obtain an audit of its accounts in accordance with Section 249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with Section 221.
- 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 and loss for the financial year, in accordance with 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 14 July 2003 and were signed on its behalf by:



E T Fitzgerald  
Director

# **Britannia (LPG) Limited**

## **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

In accordance with the exemption allowed by paragraph 5(a) of Financial Reporting Standard 1, a cash flow statement is not presented for the company.

# Britannia (LPG) Limited

## Notes to the financial statements for the year ended 31 December 2002

### 1 Debtors

	2002	2001
	£'000	£'000
Amount owed by parent undertaking	2,298	2,298

### 2 Creditors

	2002	2001
	£'000	£'000
Amount falling due within one year		
Amounts owed to parent and fellow subsidiary undertakings	-	-

### 3 Called up share capital

	2002	2001
	£'000	£'000
Authorised		
2,200,000 ordinary shares of £1 each	2,200	2,200
Allotted and fully paid		
2,191,593 ordinary shares of £1 each	2,192	2,192

### 4 Profit and loss account

	2002	2001
	£'000	£'000
Balance at beginning of year	21	21
Result for the year	-	-
Balance at end of year	21	21

# Britannia (LPG) Limited

## 5 Reconciliation of movements in shareholders' funds

	2002	2001
	£'000	£'000
Result for the financial year	-	-
Opening shareholders' funds	2,298	2,298
Closing shareholders' funds	2,298	2,298

## 6 Parent undertakings

### Control

The immediate parent undertaking is Shell UK Limited.

The ultimate parent undertaking and controlling party is NV Koninklijke Nederlandsche Petroleum Maatschappij (Royal Dutch Petroleum Company), which is incorporated in the Netherlands.

The accounts of the company 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.

Copies of the financial statements of the Royal Dutch/Shell Group of Companies are available from:

Investor Relations  
SLPBA Division  
Royal Dutch/Shell Group  
Shell Centre  
LONDON  
SE1 7NA

## 7 Related party disclosures

In accordance with the exemption allowed by paragraph 3(c) of Financial Reporting Standard 8 no disclosure is made of transactions and balances with other member companies of the Royal Dutch/Shell Group.

## 8 Financial Support

Confirmation has been received from the immediate parent company that it will continue to provide financial support of the company for the foreseeable future, to enable it to meet its liabilities as they fall due.