

**BURMAH CASTROL PENSION FUND TRUSTEE LIMITED**

(Registered No.2539932)

**ANNUAL REPORT AND ACCOUNTS 2005**

Board of Directors: C. Chapman  
G.A. Chick  
A.J. Green  
J.D. Taylor  
V.H. Pickering  
B. Thomas  
The Law Debenture Trust Corporation p.l.c.



---

**REPORT OF THE DIRECTORS**

The directors present their report and accounts for the year ended 31 December 2005.

**Principal activity**

The sole activity of the company during the period was to act as Trustee of the Burmah Castrol Pension Fund, a pension scheme established and sponsored by Burmah Castrol plc for the benefit of its UK employees. The company has not traded for its own account and has made neither a profit nor a loss.

Burmah Castrol Pension Fund Trustee Limited is a company limited by guarantee.

It is the intention of the directors that the above business of the company will continue for the foreseeable future.

**Directors**

The present directors are listed above. G.A. Chick, A.J. Green, J.D. Taylor, V.H. Pickering, B. Thomas and The Law Debenture Trust Corporation p.l.c. served as directors throughout the financial year. Changes since 1 January 2005 are as follows:

	<u>Appointed</u>	<u>Resigned</u>
J. Briggs		2 July 2006
C. Chapman	2 July 2006	

# THE HISTORY OF THE UNITED STATES

OF THE

AMERICAN PEOPLE

FROM  
THE  
FIRST  
SETTLEMENTS  
TO  
THE  
PRESENT  
TIME

BY

JOHN F. JOHNSON

OF THE

NEW YORK

THE

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

NEW YORK

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

REPORT OF THE DIRECTORS

**Directors' interests**

The interests of the directors holding office at 31 December 2005, and their families, in the US \$0.25 ordinary shares of BP p.l.c., were as set out below:

	<u>31 December 2005</u>	<u>1 January 2005</u>
J. Briggs	28,926	17,742
G.A. Chick	8,228	5,657
A.J. Green	3,431	2,736
J.D. Taylor	6,127	7,878
V.H. Pickering	5,415	4,235
B. Thomas	838	2,136
The Law Debenture Pension Trust Corporation p.l.c.	-	-

In addition, rights to subscribe for US \$0.25 ordinary shares in BP p.l.c. were granted to, or exercised by, those directors between 1 January 2005 and 31 December 2005 as follows:

	<u>Granted</u>	<u>Exercised</u>
J. Briggs	-	-
G.A. Chick	-	-
A.J. Green	12,000	15,839
J.D. Taylor	2,000	-
V.H. Pickering	4,000	3,685
B. Thomas	-	-
The Law Debenture Pension Trust Corporation p.l.c.	-	-

No director had any interest in the shares or debentures of subsidiary undertakings of BP p.l.c. at 31 December 2005.



BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

REPORT OF THE DIRECTORS

**Auditors**

A resolution to reappoint Ernst & Young LLP as the company's auditor will be put to the forthcoming Annual or Extraordinary General Meeting.

By order of the Board

  
Secretary

20 October 2006

Registered Office:

Chertsey Road  
Sunbury on Thames  
Middlesex  
TW16 7BP

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts 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. 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 are also 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 accounts comply with the Companies Act 1985. They are also responsible for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors confirm that they have complied with these requirements, and having a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, continue to adopt the going concern basis in preparing the accounts.

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

We have audited the company's accounts for the year ended 31 December 2005 which comprise Balance Sheet, accounting policies and the related notes 1 to 3. These accounts have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

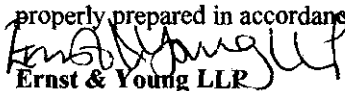
**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company as at 31 December 2005 and have been properly prepared in accordance with the Companies Act 1985.

  
Ernst & Young LLP  
Registered Auditor  
London.

23 October 2006

the first of these is the fact that the  
the second is the fact that the  
the third is the fact that the  
the fourth is the fact that the  
the fifth is the fact that the  
the sixth is the fact that the  
the seventh is the fact that the  
the eighth is the fact that the  
the ninth is the fact that the  
the tenth is the fact that the  
the eleventh is the fact that the  
the twelfth is the fact that the  
the thirteenth is the fact that the  
the fourteenth is the fact that the  
the fifteenth is the fact that the  
the sixteenth is the fact that the  
the seventeenth is the fact that the  
the eighteenth is the fact that the  
the nineteenth is the fact that the  
the twentieth is the fact that the  
the twenty-first is the fact that the  
the twenty-second is the fact that the  
the twenty-third is the fact that the  
the twenty-fourth is the fact that the  
the twenty-fifth is the fact that the  
the twenty-sixth is the fact that the  
the twenty-seventh is the fact that the  
the twenty-eighth is the fact that the  
the twenty-ninth is the fact that the  
the thirtieth is the fact that the  
the thirty-first is the fact that the  
the thirty-second is the fact that the  
the thirty-third is the fact that the  
the thirty-fourth is the fact that the  
the thirty-fifth is the fact that the  
the thirty-sixth is the fact that the  
the thirty-seventh is the fact that the  
the thirty-eighth is the fact that the  
the thirty-ninth is the fact that the  
the fortieth is the fact that the  
the forty-first is the fact that the  
the forty-second is the fact that the  
the forty-third is the fact that the  
the forty-fourth is the fact that the  
the forty-fifth is the fact that the  
the forty-sixth is the fact that the  
the forty-seventh is the fact that the  
the forty-eighth is the fact that the  
the forty-ninth is the fact that the  
the fiftieth is the fact that the  
the fifty-first is the fact that the  
the fifty-second is the fact that the  
the fifty-third is the fact that the  
the fifty-fourth is the fact that the  
the fifty-fifth is the fact that the  
the fifty-sixth is the fact that the  
the fifty-seventh is the fact that the  
the fifty-eighth is the fact that the  
the fifty-ninth is the fact that the  
the sixtieth is the fact that the  
the sixty-first is the fact that the  
the sixty-second is the fact that the  
the sixty-third is the fact that the  
the sixty-fourth is the fact that the  
the sixty-fifth is the fact that the  
the sixty-sixth is the fact that the  
the sixty-seventh is the fact that the  
the sixty-eighth is the fact that the  
the sixty-ninth is the fact that the  
the seventieth is the fact that the  
the seventy-first is the fact that the  
the seventy-second is the fact that the  
the seventy-third is the fact that the  
the seventy-fourth is the fact that the  
the seventy-fifth is the fact that the  
the seventy-sixth is the fact that the  
the seventy-seventh is the fact that the  
the seventy-eighth is the fact that the  
the seventy-ninth is the fact that the  
the eightieth is the fact that the  
the eighty-first is the fact that the  
the eighty-second is the fact that the  
the eighty-third is the fact that the  
the eighty-fourth is the fact that the  
the eighty-fifth is the fact that the  
the eighty-sixth is the fact that the  
the eighty-seventh is the fact that the  
the eighty-eighth is the fact that the  
the eighty-ninth is the fact that the  
the ninetieth is the fact that the  
the ninety-first is the fact that the  
the ninety-second is the fact that the  
the ninety-third is the fact that the  
the ninety-fourth is the fact that the  
the ninety-fifth is the fact that the  
the ninety-sixth is the fact that the  
the ninety-seventh is the fact that the  
the ninety-eighth is the fact that the  
the ninety-ninth is the fact that the  
the hundredth is the fact that the



BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

ACCOUNTING POLICIES

**Accounting Standards**

These accounts are prepared in accordance with applicable UK accounting standards.

**Accounting convention**

The accounts are prepared under the historical cost convention.

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

BALANCE SHEET AT 31 DECEMBER 2005

	Note	2005 £'000	2004 £'000
Fixed assets		-	-
Current assets		-	-
Creditors: amounts falling due within one year		-	-
Net current assets		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
Creditors: amounts falling due after more than one year		-	-
NET ASSETS		-	-

By order of the Board

The Law Debenture Pension Trust  
Corporation p.l.c.

Director

By: 

Director

20 October 2006

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

NOTES TO THE ACCOUNTS

**1. Activities**

The company did not trade during the financial year. No profit and loss account has been prepared.

**2. Directors' remuneration**

The Law Debenture Pension Trust Corporation p.l.c. received remuneration of £24,494 during the financial year in respect of services as a member of this trustee body (April - December 2004: £18,018).

B. Thomas received remuneration of £2,436 during the financial year in respect of services as a member of this trustee body (April - December 2004: £924).

The above costs were charged to the Burmah Castrol Pension Fund.

None of the other directors who served during the period received remuneration for their services to this company (2004: nil).

**3. Share capital**

The company is limited by guarantee, not having share capital.