

SCOTTISH OILS LIMITED

(Registered No: 48749)

(Registered in Scotland)

BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	<u>2007</u> £	<u>2006</u> £
Current assets			
Debtors Parent and fellow subsidiary undertakings		559,381	559,381
		<hr/>	<hr/>
Net assets		559,381	559,381
		<hr/>	<hr/>
Represented by			
Capital and reserves			
Called up share capital	4	<u>559,381</u>	<u>559,381</u>
SHAREHOLDERS' FUNDS – EQUITY INTERESTS		<u>559,381</u>	<u>559,381</u>

- (a) For the year ended 31st 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
- i) ensuring the company keeps accounts which comply with section 221, and
 - ii) 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

Approved by the board of directors on 24 January 2008 and signed on their behalf by

Registered Office
Burnside Road
Farburn Industrial Estate
Dyce
Aberdeen
AB21 7PB


Director



SCOTTISH OILS LIMITED

NOTES TO THE ACCOUNTS

1. Accounting Standards

These accounts are prepared in accordance with applicable UK accounting standards

2. Accounting Convention

The accounts are prepared under the historical cost convention

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared

3. Directors

None of the directors received any fees or remuneration for their services as directors of the company during the financial year (2006 £Nil)

4. Called Up Share Capital

	<u>2007</u>	<u>2006</u>
	£	£
Authorised share capital		
625,000 ordinary shares of £1 each	625,000	625,000
	<hr/>	<hr/>
	<u>2007</u>	<u>2006</u>
	£	£
Allotted, called up and fully paid		
559,381 ordinary shares of £1 each	559,381	559,381
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5. Ultimate Parent Undertaking

The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up, and of which the company is a member, is BP plc a company registered in England and Wales no 102498. Copies of BP plc's accounts can be obtained from 1 St James's Square, London SW1Y 4PD