

**SHELL TRUSTEE SOLUTIONS LIMITED**

**DIRECTORS' REPORT**

**AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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## **SHELL TRUSTEE SOLUTIONS LIMITED**

### **STRATEGIC REPORT**

The Directors present their strategic report on Shell Trustee Solutions Limited (also referred to as the “Company”) for the year ended 31 December 2017.

#### **BUSINESS REVIEW**

The principal activity of the Company was to purchase various pension policies from third party insurance companies for certain employees.

During the year the Company accepted the appointment as Trustee for the BG Supplementary Benefits Scheme (“BGSBS”) on 31 March 2017. The BGSBS is a supplementary pension benefits scheme that provides benefits to members of the BG Pension Scheme (“BGPS”) in excess of an “earnings cap” described in the rules of the BGPS. The scheme is not a registered pension scheme, it is an employer financed retirement benefits scheme.

As Trustee of the BGSBS, the Company will be responsible for administering the scheme in accordance with its trust deed and rules. Unlike in the case of a registered, funded pension scheme, benefit promises under the BGSBS are a direct obligation of the relevant participating employer and, as such, are not held by the Trustee as an asset of the scheme.

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.

## **SHELL TRUSTEE SOLUTIONS LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and accounts for the year ended 31 December 2017.

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 2017 (2016: £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		Resigned 30 June 2017
H. Bootland	Appointed 5 June 2017	
A. P. Becken	Appointed 5 June 2017	
L. Greenland	Appointed 5 June 2017	Resigned 30 June 2017
T. Kemularia	Appointed 31 March 2017	

## **SHELL TRUSTEE SOLUTIONS LIMITED**

### **DIRECTORS' REPORT (continued)**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

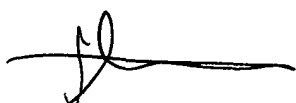
The Directors are responsible for preparing the Strategic Report, Directors' Report and the Company's accounts in accordance with applicable laws and regulations.

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) including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 him 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



Juwon Osundina  
Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary

30 APRIL 2018

**SHELL TRUSTEE SOLUTIONS LIMITED**  
**REGISTERED IN SCOTLAND: SC053009**  
**BALANCE SHEET**  
**As at 31 December 2017**

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	2	<u>100</u>	<u>100</u>
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>EQUITY</b>			
Called up share capital	3	<u>100</u>	<u>100</u>
<b>TOTAL EQUITY</b>		<u>100</u>	<u>100</u>

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

- (a) For the year ended 31 December 2017 the Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 480 of the Companies Act 2006.
- (b) The member has not required the Company to obtain an audit of its accounts for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility 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 30 APRIL 2018 and were signed on its behalf by:

  
H. Bootland  
Director

# **SHELL TRUSTEE SOLUTIONS LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2017**

### **General company information**

The Company is a limited company, which is incorporated in the England and Wales. The registered office is 1 Altens Farm Road, Nigg, Aberdeen, AB12 3FY, United Kingdom.

## **1. Summary of significant accounting policies**

### **a) Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' ("FRS 101"), which involves the application of International Financial Reporting Standards ("IFRS") with a reduced level of disclosure. The financial statements have been prepared under the historical cost convention, except for certain items measured at fair value, and in accordance with the Companies Act 2006.

As applied to the Company, there are no material differences between EU endorsed IFRS and IFRS as issued by the International Accounting Standards Board.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1 'Presentation of financial statements';
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - (i) 10(d), (statement of cash flows);
  - (ii) 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);
  - (iii) 16 (statement of compliance with all IFRS);
  - (iv) 38A (requirement for minimum of two primary statements, including cashflow statements);
  - (v) 38B-D (additional comparative information);
  - (vi) 40A-D (requirements for a third balance sheet);
  - (vii) 111 (cash flow statement information); and
  - (viii) 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

# **SHELL TRUSTEE SOLUTIONS LIMITED**

## **NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 December 2017**

### **1. Summary of significant accounting policies (continued)**

#### **b) Group accounts**

The immediate parent company is Shell Distributor (Holdings) Limited.

The ultimate parent company and controlling party is Royal Dutch Shell plc, which is incorporated in England and Wales. Royal Dutch Shell plc is the parent undertaking of the smallest and largest group to consolidate these accounts.

The consolidated financial statements 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)

#### **c) Related party disclosures**

In accordance with the exemption allowed by FRS 101, no disclosure is made of transactions with wholly owned companies of the Shell Group.

### **2. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>Within</b>	<b>Within</b>
	<b>1 Year</b>	<b>1 Year</b>
	<b>£</b>	<b>£</b>
Amount owed by Parent undertaking	<u>100</u>	<u>100</u>

Amount owed by parent company is unsecured, bears no interest and is payable on demand.

### **3. Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Authorised		
100 (2016: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
100 (2016: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **4. 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 2017 (2016: none) in respect of services to the Company.

The Company had no employees during 2017 (2016: none).