

MAJOR & COMPANY LIMITED
ANNUAL REPORT & ACCOUNTS

31 DECEMBER 1999

REGISTERED NO: 88767



MAJOR & COMPANY LIMITED

DIRECTORS' REPORT

The directors submit their report and balance sheet for the year ended 31 December 1999.

REVIEW OF THE BUSINESS

The Company did not trade during the year ended 31 December 1999.

The Company acts under an Agency Agreement dated 31 December 1985 with Burmah Castrol Trading Limited.

YEAR 2000

The company is a subsidiary of Burmah Castrol plc and has been included in the Burmah Castrol group programme addressing the impact of the year 2000. The effect of the year 2000 on the Burmah Castrol group of companies is detailed in the report and accounts of Burmah Castrol plc. Copies of these accounts can be obtained from the Company Secretary's department, Burmah Castrol House, Pipers Way, Swindon, Wiltshire SN3 1RE.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows :

A.P. Busson
P.R.S. Howie (resigned 12 February 1999)
E.G. Parker (appointed 12 February 1999)(resigned 26 November 1999)
C.A. Von Struensee (resigned 30 June 2000)
P. M. Elliott (appointed 26 November 1999)

No director had any interest in the shares of the Company.

The directors interests in the shares of Burmah Castrol plc were:

	Ordinary shares of		Options to subscribe for ordinary shares of			
	£1 each	42p each	£1 each		42p each	
	As at 1.1.99*	As at 31.12.99	As at 1.1.99*	Options granted	Options exercised/ cancelled	As at 31.12.99
A P Busson	298	451	2,282	1,157	192	3,247
P M Elliott	nil	nil	nil	9,007	nil	9,007
C A Von Struensee	11,762	8,978	16,968	nil	481	16,487

* or date of appointment if later.

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The beneficial shareholdings of directors were affected by Burmah Castrol plc's Return of Capital programme completed in May 1999. The return of Capital to shareholders was on the basis of five new ordinary shares of 42 pence each for every six existing ordinary shares of £1.00 each held.

No director had an interest during or at the end of the year in any contract which was significant in relation to the Company's business.

POST BALANCE SHEET EVENT

The offer for the whole of the issued share capital of Burmah Castrol plc by BP Amoco p.l.c. was declared unconditional on 7 July 2000.

AUDITORS

Ernst & Young have expressed their willingness to continue in office as auditors. On 18 November 1994 in accordance with Section 386 of the Companies Act 1985, the Company passed an elective resolution to dispense with the need to appoint auditors annually.

By Order of the Board



A P BUSSON

Secretary

Burmah Castrol House
Pipers Way
Swindon
Wiltshire
SN3 1RE

7 September.....2000

MAJOR AND COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

REPORT OF THE AUDITORS
to the members of Major and Company Limited

We have audited the accounts on pages 5 to 6, which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

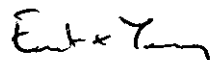
Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 of the state of affairs of the company as at 31st December 1999 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Registered Auditor
London

28 September 2000

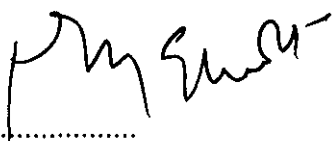
MAJOR AND COMPANY LIMITED

Balance Sheet at 31 December 1999

Notes:

	1999 £	1998 £
Current Assets		
Amount owed by immediate parent undertaking	471,380	471,380
Net current assets	<u>471,380</u>	<u>471,380</u>
Capital and Reserves		
3. Called-up share capital	471,380	471,380
Profit and loss account	-	-
Shareholders' funds	<u>471,380</u>	<u>471,380</u>

Approved by the board of directors on 7 September 2000 and signed on their behalf.



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Director

MAJOR AND COMPANY LIMITED

NOTES ON THE ACCOUNTS

1. Holding Company

The Company's ultimate parent undertaking is Burmah Castrol plc which is registered in Scotland. The report and accounts of Burmah Castrol plc are filed with the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.

This is the parent undertaking of the smallest and largest group of which the company is a member and for which group accounts are prepared.

2. Accounting Policy

The accounts are prepared under the historical cost convention, and have been prepared in accordance with all applicable accounting standards.

3. Share Capital

	1999	1998
	£	£
Allotted and fully paid:		
Ordinary shares of 10p each	471,380	471,380
Unissued:		
Ordinary shares of 10p each	528,620	528,620
	<hr/>	<hr/>
Authorised share capital	<u>1,000,000</u>	<u>1,000,000</u>

4. Directors' Emoluments

No persons who held office as director during 1998 and 1999 received any emoluments in respect of their services to the company.

5. Subsequent Events

Following the offer for the whole of the issued share capital of Burmah Castrol plc by BP Amoco p.l.c. which was declared unconditional on 7 July 2000, the ultimate holding company from this date will be BP Amoco p.l.c.