



BP OIL LLANDARCY REFINERY LIMITED
(Registered No 146560)

ANNUAL REPORT AND ACCOUNTS 2009

Board of Directors S U Dietrich
 P J Mather
 D Toman

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 31 December 2009

Results and dividends

There are no recognised gains or losses for the financial year and the retained profit brought forward at 1 January 2009 of £Nil is carried forward unchanged

The company has not declared any dividends during the year (2008 £Nil) The directors do not propose the payment of a dividend

Principal activity, review of the business and future developments

The company acts as agent for BP Oil UK Limited in the operations involved with closure of Llandarcy Refinery

During 2008 the site of the Llandarcy Refinery was sold to a third party. At that time the agency agreement was terminated and the company became dormant. Accordingly, the company's business is not expected to continue and when the directors consider the time is right, the company will be put into liquidation.

There has been no activity during the year

No applicable key financial and other performance indicators have been identified for this company

Principal risks

The company aims to deliver sustainable value by identifying and responding successfully to risks. Risk management is integrated into the process of planning and performance management at a group level. Monitoring and accountability for the management of these risks occur through quarterly performance reviews at a group level.

As the company acts as an agent for BP Oil UK Limited, there are no significant risks relating to this company.

BP OIL LLANDARCY REFINERY LIMITED

REPORT OF THE DIRECTORS

Compliance and ethics risks

External reporting of financial and non-financial data is reliant on the integrity of systems and people. Failure to report data accurately and in compliance with external standards could result in regulatory action, legal liability and damage to our reputation.

Directors

The present directors are listed on page 1.

There have been no director's appointments or resignations since 1 January 2009.

Auditors


In the absence of a notice proposing that the appointment be terminated, Ernst & Young LLP will be deemed to be re-appointed as the company's auditor for the next year.

Directors' statement as to disclosure of information to the auditor

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditor, each of these directors confirms that:

- To the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditor is unaware, and
- Each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditor is aware of that information.

By order of the Board


Secretary

Christopher Eng

7th May 2010
Registered Office

Chertsey Road
Sunbury upon Thames
Middlesex
TW16 7BP
United Kingdom

BP OIL LLANDARCY REFINERY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES
IN RESPECT OF THE ACCOUNTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements 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 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 them to ensure that the financial statements 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.

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.

BP OIL LLANDARCY REFINERY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BP OIL LLANDARCY REFINERY LIMITED

We have audited the company's financial statements for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the accounting policies and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of the company's result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

W. Testa

W. TESTA

(Senior Statutory Auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Registered auditor

London

10 May

2010

BP OIL LLANDARCY REFINERY LIMITED

ACCOUNTING POLICIES

Accounting standards

These accounts are prepared in accordance with applicable UK accounting standards

Accounting convention

These accounts are prepared under the historical cost convention

Statement of cash flows

The Group accounts of the ultimate parent undertaking contain a consolidated cash flow statement
The Company has taken advantage of the exemption granted by the Financial Reporting Standard
No 1 (Revised), whereby it is not required to publish its own cash flow statement

BP OIL LLANDARCY REFINERY LIMITED
(Registered No 146560)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	<u>2009</u> £	<u>2008</u> £
Turnover	1	-	-
Administration expenses		-	-
Result before taxation		-	-
Taxation	3	-	-
Result for the year		-	-

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2009

There are no recognised gains or losses attributable to the shareholders of the company (2008 £Nil)

BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	<u>2009</u> £	<u>2008</u> £
Current Assets			
Debtors – amounts falling due within one year		200,000	200,000
Parent undertaking		-	-
SHAREHOLDERS' INTEREST		200,000	200,000
Represented by Capital and reserves			
Called up share capital	5	200,000	200,000
Profit and loss account	6	-	-
SHAREHOLDERS' FUNDS – EQUITY INTERESTS		200,000	200,000

On behalf of the Board

Director

7th May 2010

Peter Mather

BP OIL LLANDARCY REFINERY LIMITED

NOTES TO THE ACCOUNTS

1. Turnover

There was no turnover for the year ended 31 December 2009 (2008 £Nil)

2. Auditor's remuneration

	<u>2009</u>	<u>2008</u>
	£	£
Fees for the audit of the company	<u>1,000</u>	<u>1,000</u>

The fees were borne by BP Oil UK Limited

3. Taxation

The Company is a member of a group for the purposes of relief under Section 402 of the Income & Corporation Taxes Act 1988. No corporation tax has been provided because another group company, BP International Limited, has undertaken to procure the claim or surrender of group relief to the extent it is required and to provide for any current or deferred tax that arises without charge.

BP has agreed with HMRC that no tax filing is required for this company and therefore no UK tax rate reconciliation has been included.

4. Directors and employees

(a) Remuneration of directors

None of the directors received any fees or remuneration for services as a director of the company during the financial year (2008 £Nil).

(b) Employee costs

The company had no employees during the year (2008 Nil).

BP OIL LLANDARCY REFINERY LIMITED

NOTES TO THE ACCOUNTS

5. Called up share capital

	<u>2009</u>	<u>2008</u>
	£	£
Allotted and called up 200,000 Ordinary shares of £1 each for a total nominal value of £200,000	<u>200,000</u>	<u>200,000</u>

6. Capital and reserves

	<u>Equity share capital</u>	<u>Profit and loss account</u>	<u>Total</u>
	£	£	£
At 1 January 2009	200,000	-	200,000
Result for the year	-	-	-
At 31 December 2009	<u>200,000</u>	<u>-</u>	<u>200,000</u>

7. Reconciliation of movements in shareholders' funds

	<u>2009</u>	<u>2008</u>
	£	£
Shareholders' interest at 1 January and 31 December	<u>200,000</u>	<u>200,000</u>

8. Related party transactions

The company has taken advantage of the exemption contained within Financial Reporting Standard No 8 "Related Party Disclosures", and has not disclosed transactions with group companies. There were no other related party transactions in the year.

9. Immediate and ultimate parent undertaking

The immediate parent undertaking of this company is BP Oil UK Limited, a company registered in England and Wales. 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. Copies of BP plc's accounts can be obtained from 1 St James's Square, London, SW1Y 4PD.