

NATIONAL BENZOLE COMPANY LIMITED

(Registered in England and Wales, Number 152909)

BALANCE SHEET AT 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Investment	3	-	-
Current assets			
Debtors due within one year: Parent undertaking		955,945	955,945
SHAREHOLDERS' INTEREST		<u>955,945</u>	<u>955,945</u>
Represented by			
Capital and reserves			
Called up share capital	4	955,945	955,945
SHAREHOLDERS' FUNDS - EQUITY INTERESTS		<u>955,945</u>	<u>955,945</u>

(a) For the year ended 31st December 2000 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 *29 June* 2001 and signed on their behalf by

Registered Office
Witan Gate House
500/600 Witan Gate
Central Milton Keynes
MK9 1ES
England

Director



NATIONAL BENZOLE COMPANY LIMITED

NOTES TO THE ACCOUNTS

1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable UK accounting standards.

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.

2. Directors

None of the directors received any fees or remuneration for their services as directors of the company during the financial year (1999 £Nil).

3. Investment

	<u>Total</u>
	<u>£</u>
Cost at 1 January 2000 And 31 December 2000	99
Provisions at Cost at 1 January 2000 and 31 December 2000	(99)
Net Book Value at 1 January 2000 and 31 December 2000	<u>-</u>

<u>Subsidiary Undertaking</u>	<u>%</u>	<u>Country of</u> <u>Incorporation</u>	<u>Principal</u> <u>activity</u>
The National Petroleum Company Limited	100	England and Wales	Dormant

NATIONAL BENZOLE COMPANY LIMITED

NOTES TO THE ACCOUNTS (Continued)

4. Called up share capital

	<u>2000</u>	<u>1999</u>
	Number	Number
Authorised share capital		
Ordinary shares of face value £1 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
	£	£
Allotted, called up and fully paid:		
955,945 Ordinary shares of £1 each	955,945	955,945
	<u>955,945</u>	<u>955,945</u>

5. Ultimate Holding Company

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 p.l.c. (formerly BP Amoco p.l.c.) a company registered in England and Wales. Copies of BP p.l.c.'s accounts can be obtained from Britannic House, 1 Finsbury Circus, London EC2M 7BA.