

152909

NATIONAL BENZOLE COMPANY LIMITED

NOTICE IS HEREBY GIVEN that the SEVENTY SECOND ANNUAL GENERAL MEETING of the Company will be held at 100 Breakspear Way, Hemel Hempstead, Herts, HP2 4UL on ~~Thursday~~ ^{6th September} 1990 at 9.30am for the transaction of the following business:

- 1 To consider and adopt the Report of the Directors for the year ended 31 December 1989 and the Balance Sheet as at that date.
- 2 To re-elect a Director.
- 3 To appoint Ernst & Young as Auditors.
- 4 To authorise the Board to fix the remuneration of the Auditors.

By order of the Board

R G Elden

Secretary

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL
^{6th September} 1990

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.

Secretary

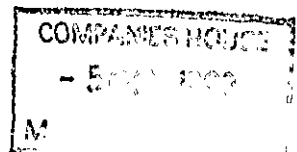
R G Elden

Registered Office

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL

Auditors

Ernst & Young



NATIONAL BENZOLE COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report for the year ended 31 December 1989 and the balance sheet as at that date.

DIRECTORS V E S Thomas
 R G Elden

Mr R G Elden and Mr M R Pennant Jones were directors throughout the financial year.

Mr V E S Thomas was appointed a director on 16 May 1990 in place of Mr Pennant Jones who resigned from the Board with effect from 15 May 1990.

In accordance with the Articles of Association Mr Thomas retires and, being eligible, offers himself for re-election.

DIRECTORS' INTERESTS

The interests, including family interests, in the shares of The British Petroleum Company p.l.c. of the persons who were directors at 31 December 1989 were as set out below:

	25p ordinary shares	
	1 January 1989	31 December 1989
M R Pennant Jones	5,621	6,452
R G Elden	7,133	4,748

Neither of the directors had any interest in shares or debentures of subsidiary companies of The British Petroleum Company p.l.c. at 1 January or 31 December 1989.

ACCOUNTS

The Company has not traded during the year on its own account and, accordingly, it has made neither a profit nor a loss.

PRINCIPAL ACTIVITY

The Company acts as agent for BP Oil UK Limited in the retail petroleum market.

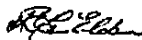
NATIONAL BENZOLE COMPANY LIMITED

REPORT OF THE DIRECTORS (continued)

AUDITORS

Ernst & Whinney merged their practice with Arthur Young on 1 September 1989 to form Ernst & Young, which is the name in which the audit report is signed. Ernst & Young have expressed their willingness to act as auditors and their appointment at the annual general meeting is proposed in accordance with section 384 of the Companies Act 1985. It is also proposed that the directors be given authority to fix the auditors' remuneration.

By order of the Board



Secretary

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL

6 September 1990

REPORT OF THE AUDITORS TO THE MEMBERS OF NATIONAL BENZOLE
COMPANY LIMITED

We have audited the accounts set out on page 4 in accordance with
Auditing Standards.

In our opinion the accounts give a true and fair view of the state of
affairs of the Company at 31 December 1989 and have been properly
prepared in accordance with the Companies Act 1985.

Ernst & Young

Chartered Accountants
London
6 July 1990

NATIONAL BENZOLE COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 1989

	1989	£ 1988
CURRENT ASSETS		
Debtors		
Group company	955,945	955,945
CALLED UP SHARE CAPITAL		
Authorised:		
1,000,000 Ordinary Shares of £1 each		
Allotted and fully paid:		
955,945 Ordinary Shares of £1 each	955,945	955,945

 Director

 Director

6th September 1990

NOTES TO THE ACCOUNTS

- 1 Any expenses have been met by the immediate holding company.
- 2 Neither of the directors received any fees or other emoluments from the Company.
- 3 The ultimate holding company is The British Petroleum Company p.l.c., a company incorporated in England.