

Company No: 372047

KEMWELL LIMITED

BALANCE SHEET AT 31 DECEMBER 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
		£	£
Current Assets		Nil	Nil
Capital and Reserves			
Called up Share Capital		(353,200)	(353,200)
Profit and Loss Account		353,200	353,200
SHAREHOLDERS' FUNDS		<u>Nil</u>	<u>Nil</u>

(a) For the year ended 31st December 2003 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 15th September 2004 and signed on their behalf by

Registered Office
Chertsey Road
Sunbury-on-Thames
Middlesex
TW16 7BP


Director



KEMWELL LIMITED

NOTES

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 (2002 £Nil).

3. Called Up Share Capital

	<u>2003</u>	<u>2002</u>
Authorised share capital:		
500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
	<u>2003</u>	<u>2002</u>
	£	£
Allotted, called up and fully paid:		
353,200 ordinary shares of £1 each	353,200	353,200
Unissued:		
146,800 ordinary shares of £1 each	146,800	146,800
	<u>500,000</u>	<u>500,000</u>

8. Ultimate parent undertaking

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., a company registered in England and Wales. Copies of BP p.l.c.'s accounts can be obtained from 1 St James's Square, London SW1Y 4PD.