

UNITED TRANSPORT TANKERS LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 1 APRIL 1995

Reg No: 4355536

435536



UNITED TRANSPORT TANKERS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 1 APRIL 1995

The directors present their report and financial statements for the year ended 1 April 1995.

BUSINESS AND FINANCIAL REVIEW

The company has not traded during the year under review and accordingly no profit and loss account is submitted.

DIRECTORS

The directors who served during the year were as follows:

E Patterson
P Griffiths
L Dane

DIRECTORS INTERESTS

None of the directors had any beneficial interest in the share capital of the company. The beneficial interests of the directors in the ordinary shares of BET Public Limited Company at 3 April 1994 and 1 April 1995 were :

Director	Ordinary Shares		Executive Option Scheme*		Sharesave Scheme	
	1995	1994	1995	1994	1995	1994
E Patterson	15,000	15,000	239,407	204,407	18,939	18,939
L Dane	-	-	-	-	18,939	18,939
P Griffiths	62	62	78,829	63,829	18,939	18,939

* Changes during the year: E Patterson granted 35,000, P Griffiths granted 15,000.

AUDITORS

No auditors are appointed to the company as it is dormant within the meaning of Section 250 of the Companies Act 1985.

By Order of the Board



L Dane
Secretary
19 May 1995

UNITED TRANSPORT TANKERS LIMITED
BALANCE SHEET
AS AT 1 APRIL 1995

	Notes	1995 £	1994 £
Current assets			
Debtors: amounts falling due within one year		<u>2,000,000</u>	<u>2,000,000</u>
Capital and reserves			
Share Capital	2	<u>2,000,000</u>	<u>2,000,000</u>

The notes on page 3 form part of these financial statements.

The company was dormant within the meaning of Section 250 of the Companies Act 1985 (as amended by CA1989) throughout the financial year ended 1 April 1995.

These financial statements were approved by the Board of Directors on 19 May 1995 and were signed on its behalf by :



P Griffiths
Director

UNITED TRANSPORT TANKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 APRIL 1995

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of Accounting

The financial statements are prepared in accordance with the historical cost convention.

2. SHARE CAPITAL

**At 1 April 1995 and
2 April 1994**

Authorised :

3,000,000 Ordinary shares of £1 each	<u>£3,000,000</u>
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Allotted, called up and fully paid :

2,000,000 Ordinary shares of £1 each	<u>£2,000,000</u>
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3. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year and made neither a profit nor loss. Accordingly no profit and loss account has been prepared.

4. ULTIMATE HOLDING COMPANY

The ultimate holding company is BET Public Limited Company, a company registered in England and Wales. Copies of the ultimate holding company's consolidated financial statements are available from the Company Secretary, Stratton House, Piccadilly, London W1X 6AS.