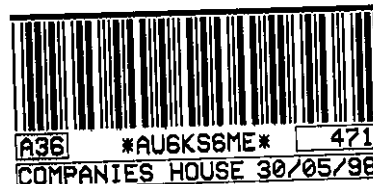


UNITED TRANSPORT TANKERS LIMITED

REGISTERED NUMBER 435536

REPORT OF THE DIRECTORS 1997



The directors submit their annual report, together with the accounts of the company for the year ended 31 December 1997.

PROFIT AND LOSS ACCOUNT

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.

DIRECTORS

The directors who served during the year were:

Grayston Central Services Limited
Plant Nominees Limited
JCF Wilde

Mr JCF Wilde is also a director of Rentokil Initial UK Limited and as such his interests in the shares of Rentokil Initial plc are shown in the accounts of Rentokil Limited.

Neither Grayston Central Services Limited nor Plant Nominees Limited held any beneficial interests in the share capital of the company or of Rentokil Initial plc at either 1 January 1997 or 31 December 1997.

By order of the board

A handwritten signature in black ink, appearing to be 'S. J. Wilde', is written over a horizontal line.

Authorised Representative
Plant Nominees Ltd.

Authorised Representative
Plant Nominees Limited
Secretary

Garland Road
East Grinstead
West Sussex
RH19 2DR

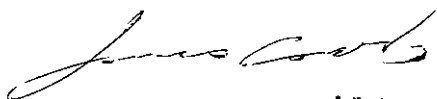
20 March 1998

UNITED TRANSPORT TANKERS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1997

	<u>1997</u> £	<u>1996</u> £
AMOUNTS OWED BY GROUP COMPANIES	<u>2,000,000</u>	<u>2,000,000</u>
REPRESENTED BY:		
CAPITAL AND RESERVES		
AUTHORISED SHARE CAPITAL		
3,000,000 ordinary shares of £1 each	<u>3,000,000</u>	<u>3,000,000</u>
CALLLED UP SHARE CAPITAL		
2,000,000 allotted and fully paid ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>

The company was dormant within the meaning of section 250 of the Companies Act 1985, there having been no accounting transactions throughout the year.



Authorised Representative
Grayston Central Services Ltd.

DIRECTOR

Authorised Representative

Grayston Central Services Limited

NOTES:

1. During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company. The company's annual filing fees for the year ended 31 December 1997 have been borne by the immediate parent company.
2. The company's immediate parent company is BET UK plc. The company's ultimate parent company is Rentokil Initial plc, which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from Felcourt, East Grinstead, West Sussex, RH19 2JY.
3. The accounts were approved by the board of directors on 20 March 1998.