

496887

BRISTOL COMPOSITE MATERIALS LIMITED

(formerly Kleestron Limited)

ANNUAL REPORT AND ACCOUNTS - 1987Board of Directors:- M.T. Bentley
R.C. GraysonREPORT OF THE DIRECTORS

The directors submit their report for the year ended 31 December 1987 and the balance sheet at that date.

The company changed its name from Kleestron Limited to Bristol Composite Materials Limited on 17 November 1987.

During the financial year the company has not traded, there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the holding company.

Mr. M.T. Bentley and Mr. R.C. Grayson were directors of the company throughout the financial year.

The interests of the directors holding office at 31 December 1987, and their families, in the shares of The British Petroleum Company p.l.c. (adjusted to reflect the capitalisation issue on 30 April, 1987 of two ordinary shares for each ordinary share then held) were as set out below:

	<u>Type of Shares</u>	<u>1 January 1987</u>	<u>31 December 1987</u>
M.T. Bentley	25p ordinary	5,622	6,147
R.C. Grayson	25p ordinary	5,556	6,441

No director had any interest in shares or debentures of subsidiary companies of The British Petroleum Company p.l.c. at 31 December 1987.

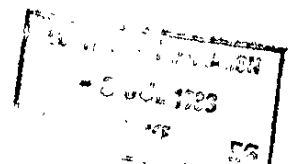
In accordance with Section 252 of the Companies Act 1985 the company has excluded the provisions of Section 384 of the Companies Act 1985 and accordingly no auditors are to be appointed.

By order of the Board

M.R. YOUNG

Secretary

Britannic House,
Moor Lane,
London, EC2Y 9BU.
14 June, 1988.



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BALANCE SHEET AT 31 DECEMBER 1987

	<u>1987</u>	<u>1986</u>
Current asset		
Debtor due after more than one year		
The British Petroleum Company p.l.c.	<u>£100,000</u>	<u>£100,000</u>
Called up share capital		
Authorised, allotted and fully paid:		
100,000 ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 31 December 1987.

M.T. Bentley
M.T. BENTLEY }
R.C. GRAYSON } Directors

14 June 14 June, 1988.

NOTES TO THE ACCOUNTS

1. Any expenses have been met by the holding company.
2. None of the directors received any fees or remuneration from this company.
3. The ultimate holding company is The British Petroleum Company p.l.c., a company incorporated in England.