

STELLARIA PROPERTY COMPANY LIMITED

ANNUAL REPORT & ACCOUNTS

31 DECEMBER 1995

REGISTERED NO: 628515



STELLARIA PROPERTY COMPANY LIMITED

DIRECTORS' REPORT

The directors submit their report and balance sheet for the year ended 31 December 1995.

REVIEW OF THE BUSINESS

The company did not trade during the year ended 31 December 1995.

On 28 June 1995 the Company sold its properties at Parsons Green Lane, London for £731,000.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows :

A. P. BUSSON
P. R. S. HOWIE

No director had any interest in the shares of the Company.

The directors interests in the shares of Burmah Castrol plc were :

	<u>Ordinary Shares</u> <u>of £1 each</u>		<u>Options to subscribe for Ordinary</u> <u>Shares of £1 each</u>			
	1.1.95	31.12.95	1.1.95	Granted	Exercised/ Cancelled	31.12.95
A.P. Busson	-	-	3,935	196	302	3,829
P.R.S. Howie	54	54	9,698	2,292	756	11,234

No director was interested during or at the year in any contract which was significant in relation to the Company's business.

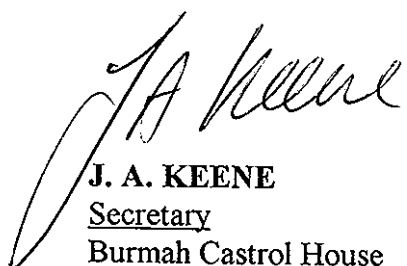
GENERAL INFORMATION

Burmah Castrol plc maintains a policy of liability insurance for the Burmah Castrol group's officers.

STELLARIA PROPERTY COMPANY LIMITED**AUDITORS**

The company is dormant within the meaning of Section 250 of the Companies Act 1985 and a special resolution was passed at the 1993 Annual General Meeting resolving not to appoint auditors.

By Order of the Board



J. A. KEENE

Secretary

Burmah Castrol House
Pipers Way
Swindon
Wiltshire
SN3 1RE

.....16 July 1996

STELLARIA PROPERTY COMPANY LIMITED**Balance Sheet at 31 December 1995**

Notes:

	1995 £	1994 £
Current Assets		
Amount due from fellow subsidiary	320,011	320,011
	<u>320,011</u>	<u>320,011</u>
Capital and reserve		
Called-up share capital	100	100
Profit & loss account	319,911	319,911
	<u>320,011</u>	<u>320,011</u>

The Company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year ended 31 December 1995.

Approved by the board of directors on 16th July 1996 and signed on their behalf.

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Director

STELLARIA PROPERTY COMPANY LIMITED

NOTES ON THE ACCOUNTS

1. Holding Company and Group Accounts

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the company is a member is Sericol Limited which is incorporated in Great Britain, and registered in England. The parent undertaking of the largest group undertaking for which group accounts are drawn up and of which the company is a member is Burmah Castrol plc which is incorporated in Great Britain and registered in Scotland. Copies of the accounts of Sericol Limited and Burmah Castrol plc can be obtained from Companies House, Crown Way, Cardiff CF4 3UZ and Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB respectively.

2. Accounting Policy

The accounts are prepared under the historical cost convention, and have been prepared in accordance with all applicable accounting standards.

3. Share Capital

	1995	1994
	£	£
Authorised, allotted and fully paid:		
100 ordinary shares of £1 each	100	100
Called-up share capital	<u>100</u>	<u>100</u>

4. Directors' Emoluments

No persons who held office as director during 1994 and 1995 received any emoluments in respect of their services to the company.