

Company No: 2967804

CASTROL OFFSHORE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Current assets			
Debtors: Amount owed by parent undertaking		1	1
		<u>1</u>	<u>1</u>
Represented by			
Capital and reserves			
Called up share capital	3	1	1
		<u>1</u>	<u>1</u>

The Company entered into an Agency Agreement dated 31st March, 1995 with Burmah Castrol Trading Limited, whereby the Company agreed to act as the agent of Burmah Castrol Trading Limited for the sale and supply of lubricating oils and allied products to the offshore oil and gas industries.

- (a) For the year ended 31st December 2000 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 29th October 2001 and signed on their behalf by

Registered Office
Breakspear Park
Breakspear Way
Hemel Hempstead
Herts HP2 4UL

X  Director



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CASROL OFFSHORE LIMITED

NOTES TO THE BALANCE SHEET

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.

As the ultimate parent undertaking has published a group cash flow statement in compliance with Financial Reporting Standard No. 1 (Revised), a cash flow statement is not presented in these accounts.

2. Directors

None of the directors received any fees or remuneration for their services as directors of the company during the financial year (1999 £Nil).

3. Called Up Share Capital

	<u>2000</u>	<u>1999</u>
Authorised share capital:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	<u>2000</u>	<u>1999</u>
	£	£
Allotted, called up and fully paid:		
1 ordinary shares of £1 each	1	1
	<hr/>	<hr/>

4. 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. (formerly BP Amoco p.l.c.) a company registered in England and Wales no: 102498. Copies of BP p.l.c.'s accounts can be obtained from Britannic House, 1 Finsbury Circus, London EC2M 7BA.