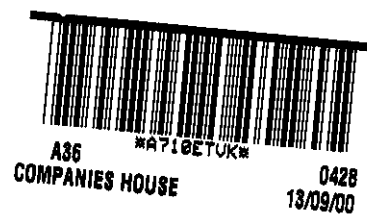


**BG STORAGE LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**FOR THE PERIOD 1<sup>st</sup> JANUARY 1999 TO 30<sup>th</sup> NOVEMBER 1999**

**Company Registered Number: 3294124**



# **BG STORAGE LIMITED**

## **REPORT AND ACCOUNTS FOR THE PERIOD TO 30<sup>th</sup> NOVEMBER 1999**

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## **BG STORAGE LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD FROM 1<sup>st</sup> JANUARY 1999 TO 30<sup>th</sup> NOVEMBER 1999**

The Directors submit their report and accounts of the Company for the period 1 January 1999 to 30 November 1999.

#### **1. PRINCIPAL ACTIVITIES**

The Company did not trade during the period under review but commenced trading on 1 December 1999.

#### **2. DIRECTORS**

The following served as Directors of the Company throughout the period:

J E H Griffin  
U Markham  
L Thomas (resigned 14 January 1999)

J E H Griffin and U Markham resigned as Directors of the Company on 1 December 1999 and W M Friedrich, H C Higgins, L M Pitchford, M C F Kinoulty, W P Russell and J G Ward were appointed Directors of the Company on the same date – W P Russell resigned as a Director of the Company on 31 July 2000.

#### **3. DIRECTORS' INTERESTS**

None of the Directors had any material interest, at any time during the period, in any contract or arrangement made by the Company which is significant to the business of the Company.

At no time did any Director still holding office on 30 November 1999 have any beneficial interest in the shares of the Company or any company within the BG Group except for interests in the shares of the parent company, BG plc, (later BG Group plc) as stated below.

##### **Beneficial Holdings**

	<u>1 January 1999</u>	<u>30 November 1999</u>
JEH Griffin	3,495	4,651
U Markham	2,601	3,289

#### Savings Related Share Options

	<u>1 January 1999</u>	<u>Granted</u>	<u>Exercised</u>	<u>30 November 1999</u>
JEH Griffin	2,080	679	Nil	2,759
U Markham	5,406	Nil	Nil	5,406

#### Long Term Incentive Scheme

	<u>1 January 1999</u>	<u>Granted</u>	<u>Exercised</u>	<u>30 November 1999</u>
JEH Griffin	4,640	1,800	Nil	6,440
U Markham	1,365	1,235	Nil	2,600

All holdings relate to Ordinary Shares of 10p each.

None of the Directors exercised share options during the period.

All options were granted under the terms of the ultimate parent company's Savings Related Share Option Scheme and Executive Share Option Scheme, details of which are given in that company's annual report and accounts. All Directors' interests are beneficially held.

#### **LONG TERM INCENTIVE SCHEME**

A notional allocation of shares was made in October 1995, March and October 1997, October 1998 and October 1999. Figures represent the maximum award possible if performance criteria are met at the end of the performance period (three or four years) and which would not vest until the expiry of the retention period (a further two years). Included in the figures for those Directors who hold October 1995 allocations is the revised actual allocation following the conclusion of the performance period in September 1999 when a target of 68% was achieved, thereby reducing the previous figure by 32%.

All options were given under the terms of the ultimate parent Company's Savings Related Share Option Scheme and Executive Share Option Scheme full details are given in that Company's Annual Report and Accounts.

#### 4. **DIRECTORS' INSURANCE**

The ultimate parent company has maintained insurance premiums to cover Directors and other officers against any liabilities in relation to the Company.

#### 5. **DIVIDEND**

The Directors do not propose to declare a dividend for the period ended 30 November 1999 (1998: nil).

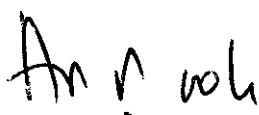
6. **RESERVES**

There have been no movements in reserves during the period.

7. **AUDITORS**

Pursuant to Section 250 of the Companies Act 1985, the directors have elected to dispense with the requirement to appoint auditors annually as the company was dormant throughout the period.

**By Order of the Board**



Andrew Poole  
Secretary

Registered Office:  
100 Thames Valley Park Drive  
Reading  
Berkshire  
RG6 1PT

Registered in England  
No 3294124

**Date:** 4 September 2000

**BG STORAGE LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1<sup>st</sup> JANUARY 1999 TO 30th  
NOVEMBER 1999**

The Company has not traded during the period and has received no income and incurred no expenditure. Consequently, during the period the Company has made neither a profit nor a loss (1998: nil) nor were there any recognised gains and losses during the period (1998: nil).

The notes on page 8 form part of these accounts.

**BG STORAGE LIMITED**

**BALANCE SHEET AS AT 30 NOVEMBER 1999**

	<u>Notes</u>	<u>30 November 1999</u>	<u>1 January 1999</u>
		£	£
<b>CURRENT ASSETS</b>			
	4	<u>2</u>	<u>2</u>
Debtors (amounts falling due within one year)			
<b>CAPITAL AND RESERVES</b>			
	5	<u>2</u>	<u>2</u>
Called up share capital			

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the accounting period ending on the date of this balance sheet.

**Approved by the Board on 4 September 2000**

Director: 

Date: 4.9.2000.

The notes on page 8 form part of these accounts

## **BG STORAGE LIMITED**

### **NOTES TO THE ACCOUNTS – 30 NOVEMBER 1999**

#### 1. **OWNERSHIP**

BG Storage Limited is an indirect wholly owned subsidiary undertaking of BG Group plc which is registered in England and Wales. BG Group plc is the only company to consolidate the accounts of this Company. Copies of the parent company's report and accounts can be obtained from BG Group plc, 100 Thames Valley Park Drive, Reading, Berkshire RG6 1PT.

#### 2. **BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost accounting convention.

#### 3. **DIRECTORS' EMOLUMENTS AND EMPLOYEES**

No director received emoluments in respect of his services to the Company during the year (1998: nil). The Company had no employees during the period (1998: nil).

#### 4. **DEBTORS** (amount falling due within one year).

	30 November 1999	1 January 1999
Amounts owed by group undertaking	£2	£2

#### 5. **SHARE CAPITAL**

	30 November 1999	1 January 1999
	£	£
Authorised: 100 ordinary shares of £1 each	100 =====	100 =====
Allotted issued and fully paid 2 ordinary shares of £1 each	2 =====	2 =====