

**EASTLANDS (BENEFITS ADMINISTRATION) LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**PERIOD ENDED 31<sup>ST</sup> DECEMBER 1999**

**Company Registered Number: 3615517**



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**EASTLANDS (BENEFITS ADMINISTRATION) LIMITED**

**REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 1999**

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## EASTLANDS (BENEFITS ADMINISTRATION) LIMITED

### DIRECTORS' REPORT FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 1999

The Directors submit their report and accounts of the Company for the period from incorporation on 10 August, 1998 to 31<sup>st</sup> December 1999.

#### PRINCIPAL ACTIVITIES

The Company did not trade during the period and has not commenced to trade as at the date of this report.

#### DIRECTORS

The following served as Directors of the Company during the accounting period:

<u>Director</u>	<u>Appointed</u>
J E H Griffin	10 August, 1998
U Markham	10 August, 1998

At no time did any Director still holding office on 31<sup>st</sup> December 1999 have any beneficial interest in the shares of the Company or any company with the BG plc 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>Ordinary Shares</u>	<u>31 December 1999</u> <u>Ordinary Shares</u>
J E H Griffin	3,495	4,348
U Markham	2,601	1,280

#### Savings Related Share Options

	<u>1 January 1999</u>	<u>Granted</u>	<u>Exercised</u>	<u>31 December 1999</u>
J E H Griffin	2,080	679	-	2,759
U Markham	5,406	-	-	5,406

#### Long Term Incentive Scheme

	<u>1 January 1999</u>	<u>Allocated</u>	<u>Transferred</u>	<u>31 December 1999</u>
J E H Griffin	4,640	1800	-	6,440
U Markham	1,365	1,235	-	2,600

## Capital Re-organisation

Following the restructuring and refinancing of BG plc on 13 December 1999, the shareholdings of Directors were re-organised in the same way as those of all shareholders. Shares in BG Group plc were issued to shareholders in BG plc on the basis of 8 new BG Group plc shares for every 9 existing BG plc shares held on 10 December 1999. In addition, for every 7,840 ordinary shares in BG plc held on 10 December 1999, shareholders received a Bond Package issued by BG Transco Holdings plc. The figures above are in respect of BG plc shares at at 1 January 1999 and BG Group plc shares as at 31 December 1999.

## 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 Directors exchanged their existing allocations over BG plc ordinary shares for replacement allocations over an identical number of BG group plc shares in the group restructuring, effective 13 December 1999.

All options were given 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.

## DIRECTORS' INSURANCE

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

## DIVIDEND

The Directors do not propose to declare a dividend for the period ended 31<sup>st</sup> December 1999.

## RESERVES

There have been no movements in reserves during the period.

## AUDITORS

As the Company is dormant within the meaning of Section 250 of the Companies Act 1985, the Company is exempt from the obligation to appoint auditors as required by Section 384 of that Act.

By Order of the Board



John Griffin  
Company Secretary 11<sup>th</sup> April, 2000

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

Registered in England  
No:3615517

**EASTLANDS (BENEFITS ADMINISTRATION) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 1999**

The Company has not traded during the period ended 31<sup>st</sup> December 1999 and has received no income and incurred no expenditure. Consequently, during the period the Company has made neither a profit nor a loss nor were there any recognised gains and losses during the period.

The notes on page 5 form part of these accounts.

**EASTLANDS (BENEFITS ADMINISTRATION) LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 1999**

	<u>Notes</u>	<u>31<sup>st</sup> December 1999</u>
		£
<b>CURRENT ASSETS</b>		
Debtors (amounts falling due within one year)	4	2
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	2

The company was dormant (within the meaning of Section S250 of the Companies Act 1985) throughout the year ended on the date of this balance sheet.

Approved by the Board on 11<sup>th</sup> April, 2000



Una Markham, Director

Dated: 11<sup>th</sup> April, 2000

The notes on page 5 form part of these accounts.

**EASTLANDS(BENEFITS ADMINISTRATION) LIMITED**

**NOTES TO THE ACCOUNTS – 31<sup>ST</sup> DECEMBER 1999**

1. OWNERSHIP

Eastlands (Benefits Administration) 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 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. The Company had no employees during the year.

4. DEBTORS amounts falling due within one year).

	<u>31 December 1999</u>
	£
Amounts owed by group undertakings	2

5. SHARE CAPITAL

	<u>31 December 1998</u>	
	£	£
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	
Allotted, issued and fully paid		
2 ordinary shares of £1 each		2