

Registered in England and Wales: Company No. 04082301

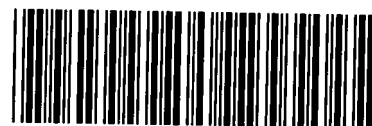
BG GROUP TRUSTEES LIMITED

**ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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BG GROUP TRUSTEES LIMITED

STRATEGIC REPORT

The Directors present their strategic report on BG Group Trustees Limited (also referred to as the “Company”) for the year ended 31 December 2018.

BUSINESS REVIEW

The Company was incorporated on 27 September 2000 and is a wholly owned subsidiary of BG Energy Holdings Limited.

The principal activity of BG Group Trustees Limited is to act as trustee of the BG Group Share Incentive Plan (SIP) formerly the All Employee Share Ownership Plan (AESOP).

The Company has carried on no business activity during the year and accordingly there is no Profit and Loss Account for the year.

During the financial year the Company has not traded and is therefore dormant within the meaning of Section 480 of the Companies Act 2006.

BG GROUP TRUSTEES LIMITED

DIRECTORS' REPORT

The Directors present their report and the financial statements for the year ended 31 December 2018.

The Directors' report and the financial statements of the Company have been prepared in accordance with the Companies Act 2006.

DIVIDENDS

The Directors recommend that no dividend be paid for the year ended 31 December 2018 (2017: £nil).

FUTURE OUTLOOK

No significant change in the business of the Company has taken place during the year or is expected in the immediately foreseeable future.

DIRECTORS

The Directors of the Company who served throughout the year and to the date of this report were:

M. J. Ashworth
Shell Corporate Director Limited

BG GROUP TRUSTEES LIMITED
DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibilities for preparing the Strategic report, Directors' report and the Company's financial statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the Company's financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on02 August 2019..... and signed on its behalf by:

Gary Thomson

.....
G. Thomson
Authorised signatory for
Shell Corporate Secretary Limited
Company secretary


BG GROUP TRUSTEES LIMITED**REGISTERED IN ENGLAND AND WALES: 04082301****BALANCE SHEET****As at 31 December 2018**

	Note	2018 £	2017 £
CURRENT ASSETS			
Cash at bank and in hand	2	2	2
		<hr/>	<hr/>
NET ASSETS		<u>2</u>	<u>2</u>
EQUITY			
Called up share capital	3	2	2
		<hr/>	<hr/>
TOTAL EQUITY		<u>2</u>	<u>2</u>

The Notes on pages 5 to 6 form part of these financial statements.

- (a) For the year ended 31 December 2018 the Company is exempt from the requirements relating to preparing audited financial statements in accordance with Section 480 of the Companies Act 2006.
- (b) The member has not required the Company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors on 02 August 2019 and were signed on its behalf by:


.....
M. J. Ashworth
Director

BG GROUP TRUSTEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

General company information

The Company is a private limited company limited by share capital incorporated in England and Wales. The address of its registered office is Shell Centre, London, SE1 7NA, United Kingdom.

1. Summary of significant accounting policies

a) Basis of preparation

In accordance with the transition provision of Financial Reporting Standards 102 (FRS 102) for dormant companies, the Company has elected to retain its existing UK GAAP accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is a change to such balances or the Company enters into new transactions.

The financial statements have been prepared in accordance with FRS 102. The financial statements have been prepared under historical cost convention, except for certain items measured at fair value, and in accordance with the Companies Act 2006.

New standards applied

The adoption of IFRS 9 has had no material impact on the Company's retained earnings or balance sheet as at 1 January 2018.

b) Consolidation

The immediate parent company is BG Energy Holdings Limited.

The ultimate parent company and controlling party is Royal Dutch Shell plc ("Royal Dutch Shell"), which is incorporated in England and Wales. Royal Dutch Shell is the parent undertaking of the smallest and largest group to consolidate these financial statements.

The consolidated financial statements of Royal Dutch Shell plc are available from:

Royal Dutch Shell plc
Tel: +31 888 800 844
email: order@shell.com
Registered office: Shell Centre, London, SE1 7NA

c) Cash flow statement

In accordance with the exemption allowed by paragraph 1.12 of FRS 102, a cash flow statement for the Company has not been provided.

d) Related party disclosures

In accordance with the exemption allowed by paragraph 33.1A of FRS 102, no disclosure is made of transactions with other member companies of the Shell Group or investees of the Group qualifying as related parties.

BG GROUP TRUSTEES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****For the year ended 31 December 2018****e) Financial Instruments****Financial Assets**

All financial assets are measured at amortised cost. Financial assets at amortised cost are initially recognised at fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset. Subsequently the financial asset is measured using the effective interest method less any impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

2. Cash and Cash Equivalent

	2018	2017
	£	£
Cash at bank and in hand	<u>2</u>	<u>2</u>

3. Called up share capital

	2018	2017
	£	£
Authorised		
2 (2017: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, and fully paid		
2 (2017: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Profit and loss account

During the year the Company has not traded, received no income and incurred no expenditure and made neither a profit nor a loss. Consequently no Profit and Loss Account has been presented. In the year, the Company had no other recognised gains or losses.

None of the Directors received any emoluments in 2018 (2017: none) in respect of their services to the Company.

The Company had no employees during 2018 (2017: none).