

Registered in England and Wales: Company No. 300000

GLOSSOP LIMITED

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

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GLOSSOP LIMITED STRATEGIC REPORT

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

BUSINESS REVIEW

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.

GLOSSOP LIMITED
DIRECTORS' REPORT

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

The Directors' report and accounts 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 (except as noted) were:

Paul Richard Knowland
Gareth Price

Appointed on July 12, 2018

GLOSSOP LIMITED DIRECTORS' REPORT

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibilities for preparing the Strategic Report, Directors' Report and the Company's accounts in accordance with applicable law 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 financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 accounting estimates that are reasonable and prudent;
- State whether FRS 101 has been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a 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.

28 August 2019

Approved by the Board on and signed on its behalf by:

DocuSigned by:

Helen Day

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Helen Day

Authorised signatory for
Shell Corporate Secretary Limited
Company secretary

GLOSSOP LIMITED
REGISTERED IN ENGLAND AND WALES:300000
BALANCE SHEET
As at 31 DECEMBER 2018

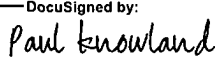
	Note	2018 £'000	2017 £'000
CURRENT ASSETS			
Debtors	2	4,284	4,284
		<hr/>	<hr/>
NET ASSETS		<u>4,284</u>	<u>4,284</u>
EQUITY			
Called up share capital	3	122	122
Share premium account		983	983
Capital redemption reserve		1,731	1,731
Profit and loss account		1,448	1,448
		<hr/>	<hr/>
TOTAL EQUITY		<u>4,284</u>	<u>4,284</u>

The Notes on pages 5 to 7 form part of these accounts.

- (a) For the year ended 31 December 2018 the Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 480 of the Companies Act 2006.
- (b) The members have not required the Company to obtain an audit of its accounts 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 accounts.

28 August 2019

The accounts were approved by the Board of Directors on and were signed on its behalf by:

DocuSigned by:

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Paul Richard Knowland
 Director

GLOSSOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

General company information

The Company is a limited company, which is incorporated in the England and Wales, United Kingdom (UK). The address of its registered office is Shell Centre, London, SE1 7NA, United Kingdom.

1. Summary of significant accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, Reduced Disclosure Framework, which involves the application of International Financial Reporting Standards ("IFRS") with a reduced level of disclosure. The financial statements have been prepared under the historical cost convention, except for certain items measured at fair value, and in accordance with the Companies Act 2006.

As applied to the Company, there are no material differences between EU endorsed IFRS and IFRS as issued by the International Accounting Standards Board.

New and amended standards

The adoption of IFRS 9 and IFRS 15 has had no material impact on the Company's retained earnings or balance sheet as at 1 January 2018.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1 'Presentation of financial statements';
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - (i) 10(d), (statement of cash flows);
 - (ii) 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);
 - (iii) 16 (statement of compliance with all IFRS);
 - (iv) 38A (requirement for minimum of two primary statements, including cashflow statements);
 - (v) 38B-D (additional comparative information);
 - (vi) 40A-D (requirements for a third balance sheet);
 - (vii) 111 (cash flow statement information); and
 - (viii) 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

GLOSSOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2018

1. Summary of significant accounting policies (continued)

b) Consolidation

The immediate parent company is Shell Ventures U.K. 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 plc is the parent undertaking of the smallest and largest group to consolidate these accounts.

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) Related party disclosures

In accordance with the exemption allowed by FRS 101, no disclosure is made of transactions with wholly owned companies of the Shell Group.

d) 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. Debtors

	2018	2017
	Within	Within
	1 year	1 year
	£'000	£'000
Amounts owed by Parent undertakings	4,284	4,284

3. Called up share capital

	2018	2017
	£'000	£'000
Authorised		
220,000,000 (2016: 220,000,000) ordinary shares of 1 p each	2,200	2,200
Allotted and fully paid		
12,177,235 (2016: 12,177,235) ordinary shares of 1 p each	122	122

GLOSSOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

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).