

Registered in England and Wales: Company No. 00403645

**THE ASIATIC PETROLEUM COMPANY LIMITED**

**DIRECTORS' REPORT**

**AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# **THE ASIATIC PETROLEUM COMPANY LIMITED**

## **STRATEGIC REPORT**

The Directors present their strategic report on The Asiatic Petroleum Company Limited (also referred to as the "Company") for the year ended 31 December 2014.

The Company is one of the entities within the "Shell Group". In this context the term "Shell Group" and "Companies of the Shell Group" or "Group companies" means companies in which Royal Dutch Shell plc, either directly or indirectly, has control either through a majority of the voting rights or the right to exercise a controlling influence or to obtain the majority of the benefits and be exposed to the majority of the risks. Companies in which Group companies have significant influence but not control are classified as "Associated companies". Royal Dutch Shell plc, a company incorporated in England and Wales, is known as the "Parent Company" of the Shell Group. In this Report "Shell", "Shell Group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell and its subsidiaries in general. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

### **BUSINESS REVIEW**

The principal activity of the Company was to act as a holding company.

The Company did not perform any business activity during the period and accordingly there is no Profit and Loss Account for the period.

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

**THE ASIATIC PETROLEUM COMPANY LIMITED**  
**DIRECTOR'S REPORT**

The Directors present their report and accounts for the year ended 31 December 2014.

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 2014 (2013: £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

**THE ASIATIC PETROLEUM COMPANY LIMITED**  
**DIRECTOR'S REPORT (continued)**

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

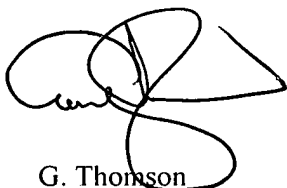
The Directors are responsible for preparing the Directors' Report, Strategic Report and the Company's accounts in accordance with applicable laws and regulations.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the Company's accounts 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 accounts 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 accounts, 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 accounts; and
- Prepare the accounts 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 him to ensure that the accounts 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.

By order of the Board



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

14 August, 2015


**THE ASIATIC PETROLEUM COMPANY LIMITED**  
**REGISTERED IN WALES AND ENGLAND: 00403645**  
**BALANCE SHEET**  
**For the year ended 31 December 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	2	<u>100</u>	<u>100</u>
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>100</u>	<u>100</u>
<b>TOTAL SHAREHOLDER'S FUNDS</b>		<u>100</u>	<u>100</u>

The Notes on pages 5 and 6 form part of these accounts.

- (a) For the year ended 31 December 2014 the Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 480 of the Companies Act 2006.
- (b) The member has not required the Company to obtain an audit of its accounts for the year ended 31 December 2014 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.

The accounts were approved by the Board of Directors on 4 August, 2015 and were signed on its behalf by:

  
M.J. Ashworth  
Director

# **THE ASIATIC PETROLEUM COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2014**

### **1. Accounting policies**

#### **a) Accounting convention and compliance with Accounting Standards**

The accounts have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006, applicable Accounting Standards in the UK and the accounting policies as described below.

#### **b) Group accounts**

The immediate parent company is The Shell Petroleum Company Limited.

The ultimate parent company and controlling party is Royal Dutch Shell plc, 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](mailto:order@shell.com)

#### **c) Cash flow statement**

In accordance with the exemption allowed by paragraph 5(a) of FRS 1, a cash flow statement for the Company has not been provided.

#### **d) Related party disclosures**

In accordance with the exemption allowed by paragraph 3 (c) of FRS 8, no disclosure is made of transactions with wholly owned companies of the Shell Group.

**THE ASIATIC PETROLEUM COMPANY LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 December 2014**

**2. Debtors**

	<b>2014</b>	<b>2013</b>
	<b>Within</b>	<b>Within</b>
	<b>1 Year</b>	<b>1 Year</b>
	<b>£</b>	<b>£</b>
Amounts owed by Parent undertakings	<u>100</u>	<u>100</u>

**3. Called up share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Authorised		
100 (2013: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
100 (2013: 100) ordinary shares of £1 each	<u>100</u>	<u>100</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. The Company had no other recognised gains or losses during the year.

None of the Directors received any emoluments in 2014 (2013: none) in respect of services to the Company.

The Company had no employees during 2014 (2013: none).