

**ENTERPRISE OIL NOMINEES LIMITED**

**DIRECTORS' REPORT**

**AND ACCOUNTS**

**2005**

**CONTENTS**

DIRECTORS' REPORT	1
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	3
NOTES TO THE ACCOUNTS	4



Registered in England & Wales: 1741497

## **ENTERPRISE OIL NOMINEES LIMITED**

### **DIRECTORS' REPORT**

The Directors submit their annual report and accounts for the year ended 31 December 2005.

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The Company's principal purpose was, from time to time, to undertake and perform the office of nominee for companies in the Enterprise Oil group.

During the financial year the Company has not traded and is therefore dormant within the meaning of Section 249AA(4) of the Companies Act 1985.

The Company made neither a profit nor a loss during the year (2004: £Nil). The Directors recommend that no dividend be paid for the year ended 31 December 2005 (2004: £Nil).

### **DIRECTORS**

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

Shell Corporate Director Ltd

### **DIRECTORS' INTERESTS**

On 20 July 2005, the ultimate parent company changed from N.V. Koninklijke Nederlandsche Petroleum Maatschappij ("Royal Dutch Petroleum Company") to Royal Dutch Shell plc ("Royal Dutch Shell") after all necessary conditions were fulfilled to approve the unification of Royal Dutch Petroleum Company and The "Shell" Transport and Trading Company, plc under a single parent company.

According to the Register recording such interests, no Director who was in office on 31 December 2005 had any such shareholdings or debenture-holding interests in Royal Dutch Shell or in any other undertaking requiring disclosure under the Companies Act 1985.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Companies Act 1985 requires the Directors to prepare accounts for each financial year, which 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 those accounts, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.


**ENTERPRISE OIL NOMINEES LIMITED**

**DIRECTORS' REPORT (Continued)**

**ELECTIVE REGIME**

The Company has passed an Elective Resolution in accordance with the Companies Act 1985 to dispense with the holding of annual general meetings, and the laying of accounts and reports before general meetings. However, pursuant to Section 253(2) of the Companies Act 1985, any member of the Company may require the accounts and reports to be laid before a general meeting by depositing a notice to that effect at the registered office of the Company not later than 28 days after the despatch of the accounts and reports to members.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'C. Bushay', with a stylized flourish at the end.

C. Bushay  
Authorised Signatory for  
Shell Corporate Secretary Limited  
Company Secretary  
10<sup>th</sup> May 2006

**ENTERPRISE OIL NOMINEES LIMITED****PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2005**

During the current financial year and the prior financial year the Company did not trade and received no income and incurred no expenditure. Consequently during those financial years the Company made neither a profit nor a loss. In both the current financial year and prior financial year the Company had no other recognised gains or losses.

**BALANCE SHEET****At 31 December 2005**

	Note	2005 £	2004 £
<b>CURRENT ASSETS</b>			
Debtors	3	2	2
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account	5	-	-
<b>EQUITY SHAREHOLDERS' FUNDS</b>	5	<u>2</u>	<u>2</u>

The notes on pages 4 and 5 form part of these accounts.


For the year ended 31 December 2005 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The Director acknowledges responsibility for:

- a) ensuring the Company keeps accounting records which comply with Section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the Board of Directors on 10<sup>th</sup> May 2006 and were signed on its behalf by:

  
K.J. Hawkins  
Authorised Signatory for  
Shell Corporate Director Ltd  
Director

# **ENTERPRISE OIL NOMINEES LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2005**

### **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 1985 and applicable Accounting Standards, in the UK and the accounting policies as described below.

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

The immediate parent company is Shell Overseas Holdings Limited.

The ultimate parent company is Royal Dutch Shell, which is incorporated in the UK.

The accounts of the Company are incorporated in the annual report and accounts of Royal Dutch Shell.

Copies of the annual report and accounts of Royal Dutch Shell are available from:

Publications and Communications Administration  
Group External Affairs  
PXXC Division  
Shell Centre  
London  
SE1 7NA  
UK

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

In accordance with the exemption allowed by paragraph 5(a) of Financial Reporting Standard 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 Financial Reporting Standard 8, no disclosure is made of transactions with other member companies of the Shell Group or investees of the Group qualifying as related parties.

### **2. Profit and loss account**

None of the Directors received any emoluments in respect of their services to the Company during the year (2004: £Nil).

As the Company was dormant in the current year and prior year no audit was undertaken and therefore no fees were paid to the auditors in respect of audit or non-audit services (2004: £Nil).

The Company had no employees during 2005 (2004: Nil).

**ENTERPRISE OIL NOMINEES LIMITED****NOTES TO THE ACCOUNTS (Continued)****For the year ended 31 December 2005****3. Debtors**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Amounts owed by Parent undertaking	<u>2</u>	<u>2</u>

**4. Called up share capital**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Authorised 100 (2004: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 2 (2004: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

**5. Reconciliation of movement in reserves and shareholders' funds**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Shareholders' funds £</b>
At 1 January 2004	<u>2</u>	<u>-</u>	<u>2</u>
At 31 December 2004	<u>2</u>	<u>-</u>	<u>2</u>
At 1 January 2005	<u>2</u>	<u>-</u>	<u>2</u>
At 31 December 2005	<u>2</u>	<u>-</u>	<u>2</u>