

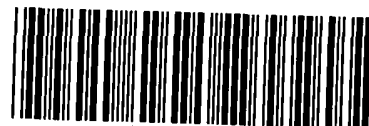
**SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

**DIRECTORS' REPORT  
AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**  
**STRATEGIC REPORT**

The Directors present their strategic report on the Shell Subsidiary Distributors Pension Trustee Limited (also referred to as the “Company”) for the year ended 31 December 2016.

**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.

By order of the Board

A handwritten signature in black ink, appearing to read 'Elizabeth Williams', written over a horizontal line.

Elizabeth Williams  
Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary  
28 September 2017

## **SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

### **DIRECTORS' REPORT**

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

The Directors recommend that no dividend be paid for the year ended 31 December 2016 (2015: £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:

J. Cryans

J.G. Mcinnes

L.R. Gregson

L. Greenland

Removed 2 August 2017

The Law Debenture Pension Trust

Corporation plc

Amanda Sharpe

Appointed 28 September 2017.

## **SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

### **DIRECTORS' REPORT (continued)**

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

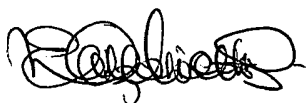
The Directors are responsible for preparing the Directors' Report, Strategic Report and the Company's accounts in accordance with applicable law and regulations.

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) including Financial Reporting Standard 101 'Reduced Disclosure Framework. 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 them 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



Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary

28 September 2017

**SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

**REGISTERED IN ENGLAND AND WALES: 02179801**

**BALANCE SHEET**


**As at 31 December 2016**

	Note	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Debtors	2	2	2
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>EQUITY</b>			
Called up share capital	3	2	2
		<hr/>	<hr/>
<b>TOTAL SHAREHOLDER'S FUNDS</b>		<u>2</u>	<u>2</u>

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

- (a) For the year ended 31 December 2016 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 2016 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 28 September 2017 and were signed on its behalf by:

  
L. Gregson  
Director

# **SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2016**

### **General company information**

The Company is a limited company, which is incorporated in United Kingdom. The 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' ("FRS 101"), 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 difference between EU endorsed IFRS and IFRS as issued by the International Accounting Standards Board.

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) 16 (statement of compliance with all IFRS);
  - (iii) 38A (requirement for minimum of two primary statements, including cashflow statements);
  - (iv) 38B-D (additional comparative information);
  - (v) 111 (cash flow statement information); and
  - (vi) 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.

# **SHELL SUBSIDIARY DISTRIBUTORS PENSION TRUSTEE LIMITED**

## **NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 December 2016**

### **b) Group accounts**

The immediate parent company is Shell Distributor (Holdings) 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 largest and smallest group to consolidate these accounts.

The consolidated accounts 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)

### **2. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>Within</b>	<b>Within</b>
	<b>1 Year</b>	<b>1 Year</b>
	<b>£</b>	<b>£</b>
Amounts owed by Parent undertaking	<u>2</u>	<u>2</u>

### **3. Called up share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Authorised		
100 (2015: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 (2015: 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 2016 (2015: none) in respect of their services to the Company.

The Company had no employees during 2016 (2015: none).