

SPO MANNING LIMITED

REPORT and ACCOUNTS

For the year ended 31st December 2000

REGISTERED NO: 3667797



SPO MANNING LIMITED

REPORT and ACCOUNTS

For the year ended 31st December 2000.

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SPO MANNING LIMITED

For the year ended 31st December 2000.

The directors of SPO Manning Limited present their report and accounts for the year ended 31st December 2000.

Activities and Business Review

The company has not traded since its incorporation on 16th November 1998, nor has there been any income or expenditure. Any expenses have been met by the company's immediate parent company, Swire Pacific Offshore (North Sea) Limited.

Directors

The directors who held office during the year are set out below.

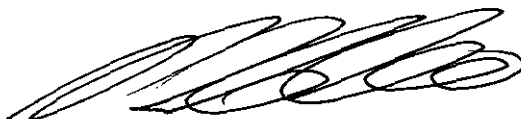
B.N. Swire
F.J. Thorogood
B. Townsley
N. G. Lace

Directors Interests'

According to the register none of the directors had any interest in the shares of the company. The directors who are all directors of Swire Pacific Offshore (North Sea) Limited, the company's immediate parent company, have notified that company of any interests in the shares of other Swire group companies.

By order of the Board

N G Lace, Director



Registered Office:

Swire House
59 Buckingham Gate
London SW1E 6AJ

12th October 2001

SPO MANNING LIMITED

Balance Sheet

As at 31st December 2000.

	2000 £	1999 £
Current Asset		
Debtors		
Amount owed by parent undertaking	<u>2</u>	<u>2</u>
Equity Share Capital		
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

Notes:

1. The accounts have been prepared in accordance with the historical cost convention and applicable Accounting Standards.
2. The company is a wholly owned subsidiary undertaking of Swire Pacific Offshore (North Sea) Limited, a company registered in England. The ultimate parent company is John Swire & Sons Limited, a company registered in England. The parent undertaking of the smallest group for which group accounts are drawn up and of which the company is a member is Swire Pacific Limited, a company registered in Hong Kong. Copies of the accounts of both John Swire & Sons Limited and Swire Pacific Limited are available from Swire House, 59 Buckingham Gate, London, SW1E 6AJ.
3. The company has not traded during the year.

For the year ended 31st December 2000 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 of the accounts in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2000 and of any profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the Companies Act 1985 relating to accounts, so far as applicable to the company.

On behalf of the Board


N G Lacey, Director
12th October 2001