

This is the copy referred to in the ~~annexed~~ certificate A

..... Director Secretary

UNITED KINGDOM OIL PIPELINES LIMITED

BALANCE SHEET AS AT 31st DECEMBER 1975

1974

SHARE CAPITAL

Authorised -		
<u>£200</u>	200 Shares of £1 each	<u>£200</u>
Issued and fully paid -		
<u>£200</u>	200 Shares of £1 each	<u>£200</u>
<u>£200</u>		<u>£200</u>

Represented by:

CURRENT ASSETS

<u>£200</u>	Cash at bank	<u>£200</u>
<u>£200</u>		<u>£200</u>

Director ... H. B. Greenborough

Director ... Sir. Nevil. Macready

The attached notes form part of these accounts.

AUDITORS' REPORT TO THE MEMBERS

LONDON - 11th FEBRUARY, 1976

We have audited the books and records of United Kingdom Oil Pipelines Limited for the year ended 31st December 1975. The foregoing balance sheet has been properly prepared in accordance with the provisions of the Companies Acts, 1948 and 1967.

In our opinion this balance sheet gives a true and fair view of the state of affairs of the company.

THOMSON McLINTOCK & CO.
Chartered Accountants

UNITED KINGDOM OIL PIPELINES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 1975

The Directors present their Report and the audited Accounts of the Company for the year ended 31st December 1975.

1. The principal activity of the Company during the year was the operation of pipeline systems for the carriage of petroleum products, and related activities.
2. The Company made neither profit nor loss during the year ended 31st December 1975. All expenses were met by other parties.
3. The Directors of the Company at 31st December 1975 were:-

H.B. Greenborough	(Chairman)
J.W. Baines	(Appointed 1.9.75)
C. Bedson	
J.G.S. Cumming	
E.C. Harris	
W.C. Hitchcock	(Appointed 3.1.75)
R.F. Kemp	
A.F. McCallister	(Appointed 14.1.75)
H.D. Newlyn	
T.S. Welsford	

The following were also Directors during part of 1975, as indicated:-

D.R. Harvey	(1.1.75 - 15.8.75)
E.G. Parke	(1.1.75 - 31.7.75)
C.A. Petersen	(1.1.75 - 14.1.75)
M.A. McNerney	(1.1.75 - 3.1.75)

4. The Directors' interests in shares or debentures of the Company, its subsidiaries, its holding company and subsidiaries of its holding company at 1.1.75 and 31.12.75 were, according to the register maintained by the Company pursuant to Section 29 of the Companies Act 1967, nil.
5. The Auditors, Messrs. Thomson McLintock & Co, Chartered Accountants, are willing to continue in office.

By Order of the Board

C H Grinsted

Secretary

UNITED KINGDOM OIL PIPELINES LIMITED

NOTES TO THE ACCOUNTS

1. The ultimate holding company of the United Kingdom Oil Pipelines Limited as at 31st December 1975 was N.V. Koninklijke Nederlandsche Petroleum Maatschappij (Royal Dutch Petroleum Company) incorporated in the Netherlands. On 1st January 1976 the Company ceased to be a subsidiary of another body corporate and ceased to have an ultimate holding company.
2. The Company made neither profit nor loss during the year. All expenses were met by other parties.