

746708

68

UNITED KINGDOM OIL PIPELINES LIMITED

ACCOUNTS

31st DECEMBER 1977

British Pipeline Agency Ltd
Lord Alexander House
Waterhouse Street
Hemel Hempstead
Herts HP1 1EJ



Certified True Copy.



Secretary.

UNITED KINGDOM OIL PIPELINES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31st DECEMBER 1977

The Directors present their Report and the audited Accounts of the Company for the year ended 31st December 1977.

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 1977. All expenses were met by other parties.
3. The Directors of the Company at 31st December 1977 were:-

E.C. Harris	(Chairman)	
J.W. Aspinall		(Appointed 1.5.77)
J.W. Baines		
J.G.S. Cumming		
A.L. Fergusson		
O.H. Heald		(Appointed 11.11.77)
J. Lucas		
R.F. Kemp		
A.F. McCallister		
Sir Nevil Macready		
H.D. Newlyn		(Appointed 11.11.77)
J.M. Raisman		(Appointed 7.11.77)
J.D. Rogers		
T.S. Welsford		

The following were also Directors during part of 1977 as indicated:-

C. Bedson	(1.1.77 to 1.5.77)
F.C.K. Cuthbert	(1.1.77 to 7.11.77)
H.B. Greenborough	(1.1.77 to 11.11.77)
L.C.V. Walker	(1.1.77 to 11.11.77)

4. The Directors' interests in shares or debentures of the Company at 1.1.77 and 31.12.77 were, according to the Register maintained by the Company pursuant to Section 29 of the Companies Act 1967, nil.
5. The Auditors, Thomson McIntock & Co., are willing to continue in office and a resolution concerning their re-appointment and remuneration will be submitted to the annual general meeting.

By Order of the Board



Secretary

Certified True Copy
[Signature]
Secretary.

UNITED KINGDOM OIL PIPELINES LIMITED
BALANCE SHEET AS AT 31st DECEMBER 1977

1976

SHARE CAPITAL

Authorised -

£200 200 Shares of £1 each £200

Issued and fully paid -

£200 200 Shares of £1 each £200

Represented by:

CURRENT ASSETS

£200 Cash at Bank £200

Director

Director

Note - The Company made neither profit nor loss during the year. All expenses were met by other parties.

AUDITORS' REPORT TO THE MEMBERS

LONDON - 20th February 1978

We have audited the Accounting records of United Kingdom Oil Pipelines Limited for the year ended 31st December, 1977. The foregoing balance sheet, which has been drawn up under the historical cost convention, has been properly prepared in accordance with the provisions of the Companies Acts 1948 and 1967.

In our opinion this balance sheet gives, under the historical cost convention, a true and fair view of the state of affairs of the Company.

[Signature]

THOMSON McLINTOCK & CO.
Chartered Accountants