Registered number: 87089

CRODA COLLOIDS LIMITED

UNAUDITED

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2010

SATURER

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CRODA COLLOIDS LIMITED REGISTERED NUMBER: 87089

BALANCE SHEET AS AT 31 DECEMBER 2010

| | Note | 2010 £ | 2009 £ |
|-------------------------------------------|------|-----------|-----------|
| Current assets | | | |
| Debtors - Amounts owed by Group companies | | 13,600 | 13,600 |
| Total assets less current liabilities | | 13,600 | 13,600 |
| Capital and reserves | | | |
| Called up share capital | 2 | 13,600 | 13,600 |
| Shareholders' funds | | 13,600 | 13,600 |

For the year ended 31 December 2010 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (i) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2011

K M Nutbrown Director

The notes on pages 1 to 2 form part of these financial statements

1. Ultimate parent undertaking and controlling party

Croda International Pic, incorporated in the United Kingdom, is the ultimate holding company

CRODA COLLOIDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

2. Share capital

| | 2010 £ | 2009 £ |
|--------------------------------------|-------------|-------------|
| Authorised | | |
| 13,600 Ordinary shares of £1 each | 13,600 | 13,600 |
| 1,400 Unclassified shares of £1 each | 1,400 | 1,400 |
| | | |
| | 15,000 | 15,000 |
| | | |
| Allotted, called up and fully paid | | |
| 13,600 Ordinary shares of £1 each | 13,600 | 13,600 |