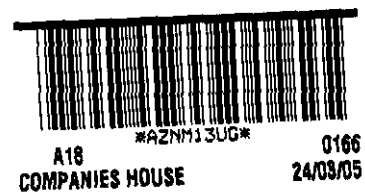


A.C. REALISATIONS LIMITED
(formerly Applied Chemicals Limited)

Registered number 473219

Accounts 31 December 2004



A.C.REALISATIONS LIMITED

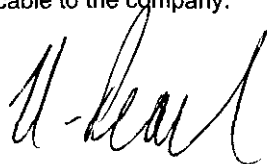
BALANCE SHEET

at 31 December 2004

		Period ended 31 December 2004	Period ended 31 December 2003
	Notes	£000	£000
CURRENT ASSETS			
Debtors	3	2952	2952
NET ASSETS		<u>2952</u>	<u>2952</u>
CAPITAL & RESERVES			
Called up share capital	4	462	462
Profit & loss account		2490	2490
Equity shareholders funds		<u>2952</u>	<u>2952</u>

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year. The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.



K.Peach
Secretary

23 March 2005

A.C. REALISATIONS LIMITED

NOTES TO THE ACCOUNTS

at 31 December 2004

1 ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2 STAFF NUMBERS AND COSTS

The company has no employees. The directors are employees of other group undertakings and receive no emoluments in respect of their services to the company.

3 DEBTORS

	2004 £000	2003 £000
Amounts due from related undertakings	2952	2952

4 SHARE CAPITAL

	Authorised		Allotted , called up and fully paid	
	2004 No.	2003 No.	2004 £000	2003 £000
Ordinary Shares of £1 each	462440	462440	462440	462440
Preference Shares of £1 each	1000	1000	4	4
			<u>462444</u>	<u>462444</u>

5 PARENT UNDERTAKING

As the company is a wholly owned subsidiary of Victoria International Group Limited, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balance with entities which form part of the group (or investees of the group qualifying as related parties).

The company's immediate parent undertaking is Ernest F Moss and Company which is registered in England and Wales.

The ultimate parent company is Victoria International Group Limited which is incorporated and registered in England. Copies of the financial statements of Victoria International Group Limited may be obtained from Victoria International Group Limited, Spring Road, Smethwick, West Midlands, B66 1PT.