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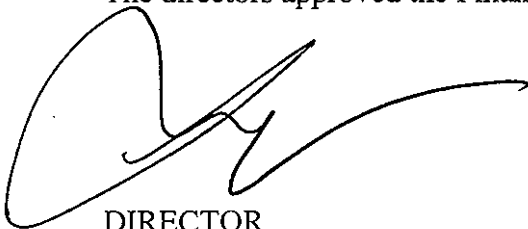
REVERTEX CHEMICALS LIMITED
(FORMERLY REVERTEX LIMITED)

BALANCE SHEET AT 31ST DECEMBER 1994

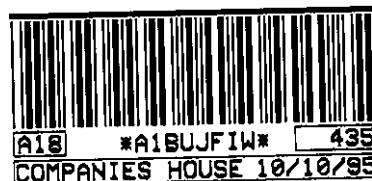
	1994 £	1993 £
Current assets		
Amounts due from group companies	1,866,430	1,866,430
	<u> </u>	<u> </u>
Capital and reserves		
Called up share capital (Note 1)	500	500
Share premium account	1,865,430	1,865,430
Other reserves	500	500
	<u> </u>	<u> </u>
	1,866,430	1,866,430
	<u> </u>	<u> </u>

The company has been dormant throughout the accounting period and has complied in all respects with the requirements of Section 250 of the Companies Act 1985. Accordingly these accounts are unaudited.

The directors approved the Financial Statements on 11 April 1995.



DIRECTOR



REVERTEX CHEMICALS LIMITED
(FORMERLY REVERTEX LIMITED)

NOTES TO THE ACCOUNTS

1. Called up share capital

	1994 £	1993 £
Ordinary shares of £1 each:		
Authorised	5,000	5,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid	500	500
	<u> </u>	<u> </u>

2. Change of name

The company's name was changed from Revertex Limited on 1 January 1993.

3. Parent undertaking

The company's ultimate parent undertaking is Yule Catto & Co plc, which is registered in England and Wales. Copies of the financial statements of that company can be obtained from Yule Catto & Co plc, Temple Fields, Harlow, Essex, CM20 2BH.