

ICI NORTH AMERICA LIMITED
(REGISTERED NO 989786)

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

31 DECEMBER 2007

WEDNESDAY



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ICI NORTH AMERICA LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2007**

Directors	Miss P A Cheadle Miss E A Horlock (appointed 16 July 2007) Mr G St John Turner (appointed 18 May 2007 resigned 16 July 2007) Mrs E L Winchester (resigned 18 May 2007)
Secretary	Miss E A Horlock (appointed 16 July 2007) Mr G St John Turner (appointed 18 May 2007 resigned 16 July 2007) Mrs E L Winchester (resigned 18 May 2007)
Registered Office	20 Manchester Square, London, W1U 3AN

The Directors submit their Report, together with the Accounts of the Company for the year ended 31 December 2007

The Company does not trade and, at present, has no plans to do so

The Directors who held office during the year are shown above

The Company, being a dormant company within the meaning of Section 249 AA (1) of the Companies Act 1985, and having by Special Resolution passed on 24 September 1992 excluded the provisions of Section 384 of the Companies Act 1985 from applying to the Company, will not appoint auditors

BY ORDER OF THE BOARD



Miss E Horlock
Secretary
4 June 2008

ICI NORTH AMERICA LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2007**

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors – due within one year			
Amount due from parent company		<u>23,535,417</u>	<u>23,535,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,535,417</u>	<u>23,535,417</u>
FINANCED BY CAPITAL AND RESERVES			
Called-up share capital	3	100	100
Profit and loss account		1,959,936	1,959,936
Share premium account		19,615,369	19,615,369
Other reserves		<u>1,960,012</u>	<u>1,960,012</u>
		<u>23,535,417</u>	<u>23,535,417</u>

For the year ended 31 December 2007 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

Approved by the Board on 4 June 2008



Miss E Horlock
Director

The attached notes form part of these financial statements

ICI NORTH AMERICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2007

1. Format of Financial Statements

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985, as amended by the Companies Act 1989, and in accordance with applicable accounting standards

2 Profit and Loss

The Company has not traded during the year so has made neither profit nor loss and no profit and loss account is therefore attached. None of the Directors received any emoluments in respect of their services to the Company in 2007 (2006 £nil). No staff are employed by the Company.

3. Called up share capital

	2007 £	2006 £
Authorised, 200 ordinary shares of £1 each	200 <u> </u>	200 <u> </u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	100 <u> </u>	100 <u> </u>

4 Ultimate and controlling parent company

The Company's ultimate and controlling parent company is Imperial Chemical Industries Limited, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of this Group are available to the public and may be obtained from 20 Manchester Square, London, W1U 3AN.