

Directors' Report and Accounts

PURE CHEMICALS LIMITED

31 December 1974

Price Waterhouse & Co 3 Frederick's Place Old Jewry London EC2R 8DB

PURE CHEMICALS LIMITED

DIRECTORS' REPORT - 31 DECEMBER 1974

The directors present their annual report and the accounts of the company for the year ended 31 December 1974, together with the report of the auditors.

The company did not trade during the year.

The following were directors of the company during the year ended 31 December 1974.

EM Hunt
A Crank
V Oakes
SH Horwich

Mr PJ Weishut resigned from the Board during the year.

The auditors, Price Waterhouse & Co, will continue in office under the provisions of section 159 of the Companies Act 1948.

By Order of the Board

HSC FUGGLE
Secretary

PURE CHEMICALS LIMITED

BALANCE SHEET - 31 DECEMBER 1974

1973

SHARE CAPITAL

£100 Authorised, issued and fully paid
100 shares of £1 each

£100

REPRESENTED BY:

£100 Amount owing by immediate holding company

£100

DIRECTORS

EM Hunt
SH Horwich

Notes

- 1 The company's ultimate holding company is Akzo NV, incorporated in Holland.
- 2 The company has not traded during 1974 and accordingly has made neither profit nor loss.
- 3 The company has guaranteed the bank overdrafts of certain fellow subsidiaries.

AUDITORS' REPORT TO THE MEMBERS OF PURE CHEMICALS LIMITED

In our opinion the above balance sheet and notes give a true and fair view of the state of the company's affairs at 31 December 1974 and comply with the Companies Acts 1948 and 1967.

18 February 1975

PRICE WATERHOUSE & CO.

Chartered Accountants

Certified true copy.

[Signature] Director
[Signature] Secretary