

PURE CHEMICALS LIMITED

DIRECTORS' REPORT - 31 DECEMBER 1973

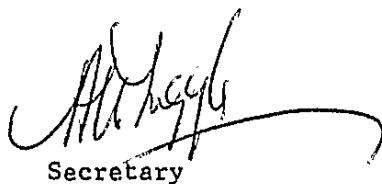
The directors present their third annual report and the accounts of the company for the year ended 31 December 1973, together with the report of the auditors.

The following were directors of the company during the year ended 31 December 1973:

EM Hunt  
PJ Weishut  
V Oakes  
SH Horwich  
A Crank

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



Secretary

25 February 1974

PURE CHEMICALS LIMITED

BALANCE SHEET - 31 DECEMBER 1973

1972

SHARE CAPITAL	
Authorised and issued	
<u>£100</u>	100 shares of £1 each <u>£100</u>
REPRESENTED BY:	
340	Balance at bank -
(240)	Amount owing by (1972 - to) Interstab Limited <u>100</u>
<u>£100</u>	<u>£100</u>

Notes

- 1 The company's ultimate holding company is Akzo NV which is incorporated in the Netherlands.
- 2 The company has not traded during 1973 and there is no profit or loss.
- 3 The company has guaranteed the bank overdrafts of certain fellow subsidiaries. It is not anticipated that any actual liability will arise.

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 1973 and comply with the Companies Acts 1948 and 1967.

Silkhouse Court  
Tithebarn Street  
Liverpool L2 2LJ

PRICE WATERHOUSE & CO

25 February 1974

Chartered Accountants

  
A. Campbell } DIRECTORS