

**APOLLO ADHESIVES LIMITED**  
**FINANCIAL STATEMENTS**  
**30TH SEPTEMBER 2002**

Company number 1210751  
England and Wales



**APOLLO ADHESIVES LIMITED**

1.

**REPORT OF THE DIRECTORS**

The directors present their annual report and the audited financial statements for the year ended 30th September 2002.

**Business review**

The company has not traded during the year.

**Directors**

The directors of the company at 30th September 2002, were:-

J.H. Davis  
R.F. Saunders

In accordance with the articles of association, R.F. Saunders retires by rotation and, being eligible, offers himself for re-election.

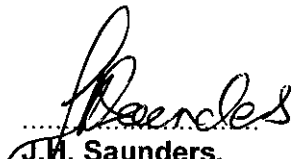
**Directors interests in the shares of the company**

The beneficial interests of the directors in the share capital of the company, as recorded in the register of directors interests were:-

**Ordinary shares of £1 each**

	1st October <u>2001</u>	30th September <u>2002</u>
J.H. Davis	3	3
R.F. Saunders	3	3

Signed on behalf of the board  
of directors.

  
.....  
J.H. Saunders.  
Secretary.

Approved by the board: 2nd July 2003.

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial position of the company and enable them to ensure that the financial statements comply with the Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE AUDITORS TO THE MEMBERS**

We have audited the financial statements on pages 4 and 5, which have been prepared under the historical cost convention, and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

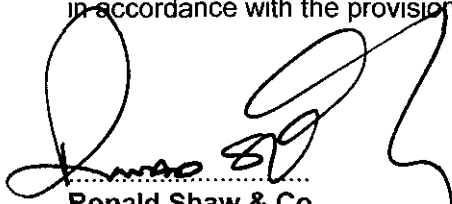
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which which we considered necessary in order to provide us with sufficient, reliable and relevant evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th September 2002, and of its profit for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Ronald Shaw & Co.  
Chartered Accountants and Registered Auditors.

Ashford House,  
95, Dixons Green,  
Dudley,  
West Midlands.

4th July 2003.

**APOLLO ADHESIVES LIMITED**

4.

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2002**

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither a profit or loss.

**BALANCE SHEET, 30TH SEPTEMBER 2001**

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
Fixed assets			
Investments	1	71	71
Creditors			
Amounts falling due within one year	2	(71)	(71)
		<u>£ -</u>	<u>£ -</u>
Capital and reserves			
Called up share capital	3	6	6
Profit and loss account		(6)	(6)
		<u>£ -</u>	<u>£ -</u>

Signed on behalf of the board  
of directors



R.F. Saunders.  
Director.

Approved by the board: 2nd July 2003.

The notes on page 5 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 2002**

**1. Investments**

On 29th April 1996 the company purchased 71'B' shares at par in Apollo Chemicals Limited an unlisted company registered in England and Wales.

**2. Creditors - Amounts falling due within one year**

	<b><u>2002</u></b>	<b><u>2001</u></b>
Directors loan	£ 71	£ 71
	<hr/>	<hr/>

**3. Share capital**

	<b><u>2002</u></b>	<b><u>2001</u></b>
	£	£
Authorised		
Ordinary shares of £1 each	2,000	2,000
Redeemable ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
	£ 1,002,000	£ 1,002,000
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Issued share capital		
Ordinary shares of £1 each	£ 6	£ 6
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