

**Ciba Specialty Chemicals (RC-GB) Limited**

**Directors' report and financial  
statements**

**Registered Number 1618961**

**31 December 2010**

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## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2010

### Principal activity and review of the business

The company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the period. Accordingly, no profit and loss account has been presented.

### Financial Instruments

The risks arising from price, credit, currency, liquidity and cash flow are not material to the assessment of assets, liabilities and profit of the company.

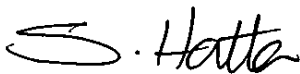
### Directors

The directors who held office during the year were as follows:

AH Dimery	Resigned 1 March 2010
R Wilkinson	Resigned 1 March 2010
EM Castle	Resigned 1 March 2010
T Jensen	Appointed 1 March 2010
S Hatton	Appointed 1 March 2010
T Urwin	Appointed 1 March 2010

In accordance with the company's Articles of Association the directors do not retire by rotation.

By order of the board



S Hatton  
Secretary

14/4/2011

Earl Road  
Cheadle Hulme  
SK8 6QG

## **Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Balance sheet**  
*as at 31 December 2010*

	<i>Notes</i>	<b>2010</b> <b>£000</b>	<b>2010</b> <b>£000</b>	2009 £000	2009 £000
<b>Net assets</b>			-		-
<b>Capital and reserves</b>					
Called up share capital	2		34		34
Capital reserve	3		7		7
Profit and loss account	3		(41)		(41)
<b>Equity shareholders' funds</b>			-		-

The accompanying notes on pages 4 to 5 form an integral part of these financial statements

The directors

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2010 audited

(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act

(c) acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 14/4/2011 and were signed on its behalf by

  
 T Urwin  
 Director

## Notes to the financial statements

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets, and in accordance with applicable accounting standards

The company has taken the exemption, under s400 of the Companies Act 2006, from preparing consolidated accounts. Consolidated accounts have been prepared by the ultimate parent undertaking of the company, BASF SE, a company incorporated in Germany

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement as the company is a wholly owned subsidiary undertaking of a company incorporated in Germany and a consolidated cash flow statement is included in that company's financial statements, which are publicly available

#### *Going Concern*

After making all appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the company's financial statements

### 2 Called up share capital

	2010 £000	2009 £000
<i>Authorised</i>		
100,000 Ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
34,185 Ordinary shares of £1 each	34	34

### 3 Reserves

	Capital Reserve £000	Profit and loss account £000
At 1 January 2010 and 31 December 2010	7	(41)

## Notes to the financial statements *(continued)*

### **4 Ultimate parent undertaking and controlling party**

The immediate parent undertaking of the company is Ciba UK Investment plc, a company incorporated in England and Wales

The directors consider that the ultimate parent company is BASF Societas Europaea (BASF SE), a company incorporated in Germany

BASF SE is the parent undertaking of the smallest group of which Ciba Specialty Chemicals (RC-GB) Limited is a member and for which group financial statements are drawn up. Copies of these group financial statements are available from Press Office, BASF SE, 67056 Ludwigshafen, Germany

As a subsidiary undertaking of BASF SE, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" not to disclose transactions with other members of the group