

**SYNTHETIC CHEMICALS PENSION SCHEME
TRUSTEES LIMITED**

**Directors' Report and Accounts
for the year ended 31 March 2008**

Registration Number: 1839082

TUESDAY



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Synthetic Chemicals Pension Scheme Trustees Limited

Directors' report and accounts

<i>Contents</i>	<i>Page</i>
Directors' report	3 – 4
Balance sheet	5
Notes to the accounts	6

Synthetic Chemicals Pension Scheme Trustees Limited

Directors' report

The directors present their report and the accounts for the year ended 31 March 2008

Principal activities and business review

The Company has not traded since its incorporation on 7 August 1984.

The Company changed its name to Synthetic Chemicals Pension Scheme Trustees Limited on 1 April 1998.

Dividends

No dividend is proposed in respect of the year (2006: £nil).

Directors and directors' interests

The directors who served during the year were as follows:

D C M Andrews (Resigned 25 May 2008)

D W Berridge

T Clarkson

J Hobman

P Livesey

J Bracken (Appointed 25 May 2008)

No director had any interest in the share capital of the Company at any time during the year.

Synthetic Chemicals Pension Scheme Trustees Limited

Directors' report cont'd

Auditors

On 9 July 1997, a special resolution was passed in accordance with section 250 of the Companies Act 1985, exempting the Company from the requirement to appoint auditors.

By order of the board

S. Potticary

Mrs S E Potticary
Company Secretary

Date: 16.10.05

*Tego House
Chippenham Drive
Kingston
Milton Keynes
MK10 0AF*

Synthetic Chemicals Pension Scheme Trustees Limited

Balance Sheet at 31 March 2008

	Note	2007 £	2006 £
Current Assets			
Debtors	4	100	100
		—	—
Capital and reserves			
Called up share capital	5	100	100
		—	—

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period to which these accounts relate.

For the year ended 31 March 2008, the company was entitled to exemption under s249AA(1) of the Companies Act 1985.

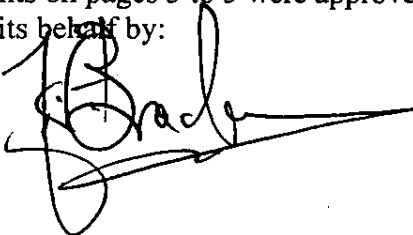
No members have required the company to obtain an audit of its accounts for the year in question in accordance with s249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with s221;
- 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 and loss for the financial year in accordance with s226, and which otherwise comply with the requirements of the Companies Act relating to accounts as far as applicable to the company.

The accounts on pages 3 to 5 were approved by the board of directors on 16 October and were signed on its behalf by:

Director



Synthetic Chemicals Pension Scheme Trustees Limited

Notes to the accounts

1. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. Profit and loss account

No Profit and Loss Account has been prepared, as the Company has not traded during the year.

3. Directors and employees

The Company has no employees. All the directors are employees of group companies and received no emoluments in respect of services to the Company (2001: £nil).

4. Debtors

	2008 £	2007 £
Amounts owed by Group undertakings	<u>100</u>	<u>100</u>

5. Called up share capital

	2008 £	2007 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Authorised and issued:		
1 ordinary share of £1	<u>100</u>	<u>100</u>

6. Ultimate Holding Company

The Company's immediate parent company is Inspec Fine Chemicals Limited, a company registered and incorporated in England and Wales.

The Company's ultimate holding company is Evonik Industries AG (formerly RAG AG), a company registered and incorporated in Germany. The consolidated accounts of Evonik Industries AG can be obtained from Rellinghausen 1-11, 45128 Essen, Germany.