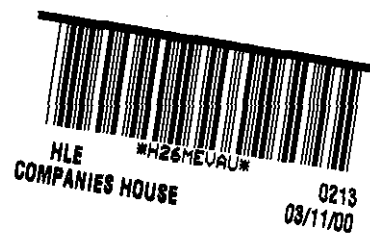


Company Registration No. 2123030

WORSALL LIMITED

Report and Financial Statements

30 April 2000



**Deloitte & Touche
10-12 East Parade
Leeds
LS1 2AJ**

WORSALL LIMITED

REPORT AND FINANCIAL STATEMENTS 2000

CONTENTS

Officers and professional advisers	1
Director's report	2
Statement of directors' responsibilities	3
Auditors' report	4
Balance sheet	5
Notes to the accounts	6

WORSALL LIMITED

REPORT AND FINANCIAL STATEMENTS 2000

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

U A Alexander

SECRETARY

M J Briggs

REGISTERED OFFICE

Wellington Park House
Thirsk Row
Leeds
LS1 4DP

BANKERS

Barclays Bank plc
77 Albion Street
Leeds
LS1 5LD

SOLICITORS

Walker Morris
Kings Court
12 King Street
Leeds
LS1 2HL

AUDITORS

Deloitte & Touche
Chartered Accountants
10-12 East Parade
Leeds
LS1 2AJ

WORSALL LIMITED

DIRECTOR'S REPORT

The director presents his annual report and the audited financial statements for the year ended 30 April 2000.

ACTIVITIES

The principal activity of the company was to act as a holding company for its subsidiaries whose principal activity is the distribution of chemical industry products.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company did not trade during the year and the director does not envisage that trading will recommence in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The following director served during the year:

U A Alexander

The director in office at the year end had no interests in the share capital of the company. He is also a director of the ultimate parent company, Surfachem Group Limited, and his interests in the shares of other group companies are shown in the financial statements of that company.

AUDITORS

Deloitte & Touche have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



M J Briggs

Secretary

WORSALL LIMITED**STATEMENT OF DIRECTOR'S 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 period. 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.



AUDITORS' REPORT TO THE MEMBERS OF

Deloitte & Touche

WORSALL LIMITED

We have audited the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements, which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 made by the director 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 we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, 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 affairs of the company as at 30 April 2000 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte Touche

Chartered Accountants and
Registered Auditors

7 July 2000

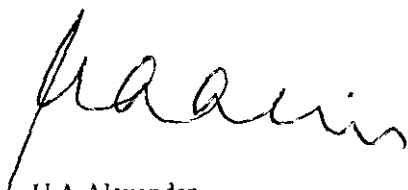
WORSALL LIMITED

BALANCE SHEET
30 April 2000

	Note	2000 £	1999 £
CURRENT ASSETS			
Debtors	3	50,000	50,000
		<u>50,000</u>	<u>50,000</u>
CREDITORS: amounts falling due within one year		-	-
NET CURRENT ASSETS		<u>50,000</u>	<u>50,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,000</u>	<u>50,000</u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account	2	-	-
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>50,000</u>	<u>50,000</u>

These financial statements were approved by the Board of Directors on 7 July 2000

Signed on behalf of the Board of Directors



U A Alexander

Director

WORSALL LIMITED

NOTES TO THE ACCOUNTS

Year ended 30 April 2000

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements to the extent that it is probable that a liability of asset will crystallise in the future.

2. PROFIT AND LOSS ACCOUNT

The company has not traded and so has made neither profit or loss nor any other recognised gain or loss during the current financial year and the preceding financial year.

3. DEBTORS

	2000 £	1999 £
Amounts owed by parent company	50,000	50,000

4. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
Called up, allotted and fully paid		
50,000 ordinary shares of £1 each	50,000	50,000

5. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted by paragraph 17 of Financial Reporting Standard Number 8 not to disclose related party transactions with Surfachem Group Limited and group companies.

6. CONTINGENT LIABILITIES

The company is party to an unlimited cross-guarantee in respect of the external borrowings of all companies comprising the Surfachem Group Limited, group of companies, which are secured by a debenture giving fixed and floating charges over all assets of the company. These borrowings are disclosed in the financial statements of Surfachem Group Limited, the ultimate parent company.

7. PARENT COMPANY

The company is a wholly owned subsidiary of Surfachem Group Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of the group accounts of Surfachem Group Limited, may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.