

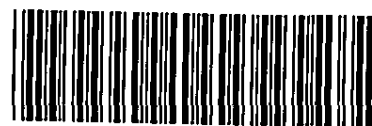
# **ELECTRA CHEMICALS LIMITED**

Registered number 3435973

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 January 2008**

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**ELECTRA CHEMICALS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

C I WALL  
E N HEESOM  
S P TIBBALS

**COMPANY SECRETARY**

R J HEESOM

**COMPANY NUMBER**

3435973

**REGISTERED OFFICE**

ROUGHWAY MILL  
DUNKS GREEN  
Nr TONBRIDGE  
KENT  
TN11 9SG

**ACCOUNTANTS**

C L B GATWICK LLP  
CHARTERED ACCOUNTANTS  
IMPERIAL BUILDINGS  
VICTORIA ROAD  
HORLEY  
SURREY  
RH6 7PZ

# **ELECTRA CHEMICALS LIMITED**

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# **ELECTRA CHEMICALS LIMITED**

## **DIRECTORS' REPORT for the year ended 31 January 2008**

The directors present their report and the financial statements for the year ended 31 January 2008

### **PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS**

The company did not trade during the year

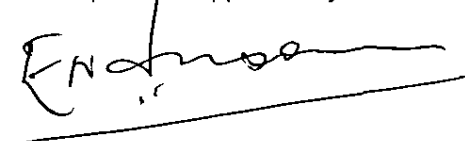
### **DIRECTORS**

The directors who served during the year were

C I WALL  
E N HEESOM  
S P TIBBALS

None of the directors has any interest in the Company's shares. The directors' interests in the shares of the holding company, Electra Holdings Limited, are shown in the financial statements of that company

This report was approved by the board on 30 June 2008 and signed on its behalf

A handwritten signature in black ink, appearing to read 'E N Heesom', is written over a horizontal line.

**E N HEESOM**  
Director

**ELECTRA CHEMICALS LIMITED**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ELECTRA CHEMICALS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**C L B GATWICK LLP**  
CHARTERED ACCOUNTANTS  
IMPERIAL BUILDINGS  
VICTORIA ROAD  
HORLEY  
SURREY  
RH6 7PZ

30 June 2008

**ELECTRA CHEMICALS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 January 2008**

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

**BALANCE SHEET**  
**as at 31 January 2008**

	Note	£	2008 £	£	2007 £
<b>CREDITORS:</b> amounts falling due within one year	2		(31,679)		(31,679)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(31,679)</u>		<u>(31,679)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(32,679)</u>		<u>(32,679)</u>
<b>SHAREHOLDERS' DEFICIT</b>	4		<u>(31,679)</u>		<u>(31,679)</u>

For the year ended 31 January 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

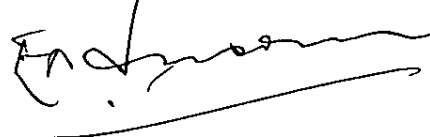
Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for

(i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and

(ii) preparing accounts 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 its profit or loss for the financial year, in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2008.



**E N Heesom**  
Director

The notes on page 4 form part of these financial statements.

# **ELECTRA CHEMICALS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 January 2008**

### **1. ACCOUNTING POLICIES**

#### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

### **2 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>31,679</b>	<b>31,679</b>

### **3. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>

### **4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Shareholders' deficit at 1 February 2007 and 31 January 2008	<b>(31,679)</b>	<b>(31,679)</b>

### **5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's immediate parent undertaking is Electra Holdings Limited. It has included the company in its accounts, copies of which are available from its registered office Roughway Mill, Dunks Green, Kent. In the directors' opinion, the company's ultimate parent company and controlling party is Easterhouse Limited which is incorporated in Jersey.