Company Registration No 4935739 (England and Wales)

ALMATIS UK LIMITED DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

MONDAY



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COMPANY INFORMATION

Director Taco Gerbranda (Appointed 31 May 2011)

Secretary Warwick Consultancy Services Ltd

Company number 4935739

Registered office 69/85 Tabernacle Street

London EC2A 4RR

Accountants The Gallagher Partnership LLP

69/85 Tabernacle Street

London EC2A 4RR

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Tion and ioss association	-
Balance sheet	3
Notes to the financial statements	4 - 7

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2011

The director presents his report and financial statements for the year ended 31 December 2011

Principal activities

The principal activity of the company is marketing and selling alluminum oxcide products, manifactured by its parent company

Directors

The following directors have held office since 1 January 2011

Remco De Jong Taco Gerbranda (Resigned 31 May 2011)

(Appointed 31 May 2011)

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

Taco Gerbranda

Director 26 January

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

		2011	2010
	Notes	£	£
Turnover		367,432	309,175
Administrative expenses		(20,885)	(28,775)
Operating profit		346,547	280,400
Investment income	2	-	41
Other interest receivable and similar income	2	65	_
Interest payable and similar charges	_	-	(41)
Profit on ordinary activities before			
taxation		346,612	280,400
Tax on profit on ordinary activities	3	(91,825)	(78,508)
Profit for the year	9	254,787	201,892

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BALANCE SHEET

AS AT 31 DECEMBER 2011

		20	11	20	10
	Notes	£	£	£	£
Current assets					
Debtors	6	316,441		37,540	
Cash at bank and in hand		43,996		88,265	
		360,437		125,805	
Creditors. amounts falling due within					
one year	7	(100,810)		(20,966)	
Total assets less current liabilities			259,627		104,839
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		259,626		104,838
Shareholders' funds	10		259,627		104,839

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 26 Jan 2012

Taco Gerbranda

Director

Company Registration No. 4935739

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

12 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

13 Turnover

Turnover represents amounts receivable for goods provided in the normal course of business. Revenue is recognised in line with accrual accounting based on fees received for services provided during the financial year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery

over 3 years

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2	Investment income	2011	2010
		£	£
	Income from shares in group undertakings	-	41
	Other interest	65	-
		65	41

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

3	Taxation	2011 £	2010 £
	Domestic current year tax	~	~
	U K corporation tax	91,825	78,508
	Total current tax	91,825	78,508
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	346,612 	280,400 ————
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26 00% (2010 - 28 00%)	90,119	78,512
	Effects of		
	Capital allowances	(3)	(4)
	Corporation tax rate adjustment	1,709	
		1,706	(4)
	Current tax charge for the year	91,825	78,508
4	Dividends	2011 £	2010 £
	Ordinary interim paid	100,000	261,488 ————

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

5	Tangible fixed assets	ma	Plant and chinery etc
	Cost		£
	At 1 January 2011 & at 31 December 2011		470
	Depreciation		
	At 1 January 2011 & at 31 December 2011	*	470
	Net book value		
	At 31 December 2011		
	At 31 December 2010		
6	Debtors	2011	2010
		£	£
	Amounts owed by group undertakings Other debtors	316,441	37,228 312
	Other deptors		
		316,441 	37,540
7	Creditors [,] amounts falling due within one year	2011	2010
		£	£
	Taxation and social security	45,968	11,604
	Other creditors	54,842	9,362
		100,810	20,966

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

8	Share capital	2011 £	2010 £
	Allotted, called up and fully paid	£	-
	1 Ordinary shares of £1 each	1	1
	1 ordinary diference of 27 educit		
9	Statement of movements on profit and loss account		
			Profit and
			loss
			account
			£
	Balance at 1 January 2011		104,839
	Profit for the year		254,787
	Dividends paid		(100,000)
	Balance at 31 December 2011		259,626
10	Reconciliation of movements in shareholders' funds	2011	2010
		£	£
	Profit for the financial year	254,787	201,892
	Dividends	(100,000)	(261,488)
	Net addition to/(depletion in) shareholders' funds	154,787	(59,596)
	Opening shareholders' funds	104,839	164,435
	Closing shareholders' funds	259,627	104,839
	Closing Shareholders lands	====	

11 Control

The immediate parent company is Almatis B V , a company registered in The Netherlands The ultimate parent company is DIC Almatis 1 B V , a company registered in The Netherland, prepares group financial statements and copies can be obtained from Theemsweg 30, 3197 KM Botlek, The Netherlands