

SEMI-CHEM (TOILETRIES) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 1995

Company Number SC075371



SEMI-CHEM (TOILETRIES) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 1995

The directors present their annual report, together with the audited financial statements of the company for the year ended 30 April 1995.

ACTIVITIES

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year and interests in the share capital of the company were as follows:

		<u>Ordinary Shares</u>	
		30 April 1995	30 April 1994
A Kerr	(Resigned 5 May 1995)	-	1 (as nominee)
S Kerr	(Resigned 5 May 1995)	-	1 (as nominee)
Mrs C Kerr	(Resigned 5 May 1995)	-	-
Mrs L Millar	(Resigned 5 May 1995)	-	-
J P Cronan	(Appointed 5 May 1995)	-	-
G Brown	(Appointed 5 May 1995)	-	-

The company's immediate parent undertaking is Semi Chem Limited. On 5 May 1995 the company's ultimate parent undertaking became Scottish Midland Co-Operative Society Limited. The interests of the directors in the share capital of both these companies are disclosed in their accounts.

DIRECTORS' 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 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 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 Company will continue in business.

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SEMI-CHEM (TOILETRIES) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 1995

DIRECTORS' RESPONSIBILITIES (cont'd)

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.

Signed on behalf of the Board

A handwritten signature in dark ink, appearing to be 'B. Good', written in a cursive style.

Secretary 19 October 1995

AUDITORS' REPORT TO THE MEMBERS OF

SEMI-CHEM (TOILETRIES) LIMITED

We have audited the financial statements on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the Company's Directors are responsible for the preparation of financial statements. 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 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 Directors 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 Company's affairs at 30 April 1995 and have been properly prepared in accordance with the Companies Act 1985.



Pritchards
Registered Auditors

23/10/95.

14 Alloway Place,
Ayr.

SEMI-CHEM (TOILETRIES) LIMITED

COMPANY NO. SC075371

BALANCE SHEET
AS AT 30 APRIL 1995

	<u>1995</u>	<u>1994</u>
	£	£
ASSETS		
Debtors (Holding Company Note 2)	<u>5,000</u>	<u>5,000</u>
CAPITAL AND RESERVES		
Called up share capital (Note 3)	<u>5,000</u>	<u>5,000</u>

The company was dormant throughout the financial year. The financial statements were approved by the board of directors on 19 October 1995 and signed on their behalf by:

.....*John P. Cronan*..... JOHN P CRONAN
George Brown GEORGE BROWN

SEMI-CHEM (TOILETRIES) LIMITED

NOTES TO THE BALANCE SHEET

AS AT 30 APRIL 1995

1. ACCOUNTING POLICIES

Basis of accounting

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

The company is dormant within the meaning of Section 250 of the Companies Act 1985 and hence no Profit and Loss Account has been prepared.

2. HOLDING COMPANY

The company's immediate parent undertaking is Semi Chem Limited, a company incorporated in Scotland.

On 5 May 1995 Scottish Midland Co-Operative Society Limited, a company incorporated in Scotland, became the company's ultimate parent undertaking

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Allocated, Issued and fully paid</u>	
	1995 No.	1994 No.	1995 £	1994 £
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>5,000</u>	<u>5,000</u>