

CRODA HYDROCARBONS LIMITED

BALANCE SHEET AT 31 DECEMBER 1995

31 DECEMBER 1994
£

31 DECEMBER 1995
£

CURRENT ASSETS

Debtors

760,000

Amounts owed by group companies

760,000

760,000

760,000

CAPITAL AND RESERVES

750,000

Called up share capital

750,000

10,000

Share premium account

10,000

760,000

760,000

NOTES:

1. Ultimate holding company

Croda International Plc, incorporated
in the United Kingdom, is the
ultimate holding company.

2. Share Capital

Ordinary Shares of £1 each
Issued and fully paid

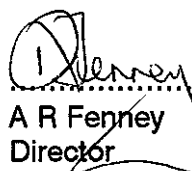
£750,000

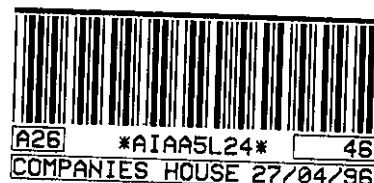
Authorised

£750,000

A Special Resolution has been passed by the Company under the provisions of S.252 of the Companies Act 1985 that no auditors be appointed by the Company.

The company was dormant for the whole of the period ended 31 December 1995 and has made neither profit nor loss in that period.


A R Fenney
Director



29 February 1996

Registration Number: 214670