

219173

LAPORTE (DL) LIMITED

Directors' Report

and

Accounts

for the 52 weeks ended 31st December 1989



LAPORTE (DL) LIMITEDREPORT OF THE DIRECTORS

The directors present herewith their annual report, together with the audited accounts of the Company, for the 52 weeks ended 31st December 1989.

Directors

The directors during the year were:

A.W.A. Berkeley	(appointed 14th December 1989)
P.M. Burridge	(resigned 14th December 1989)
J.D. Law	
W.J. Small	(resigned 31st August 1989)
C.E. Beasley	(appointed 24th February 1989)

The directors' interests in the shares and debentures of Laporte plc are disclosed in note 6 on pages 5 and 6. None of the directors had any beneficial interest in the shares of the Company at any time during the year.

Activities

The principal activity of the Company was the buying and selling of land for development purposes. The Company has not traded during the year, but continues to investigate future possibilities.

Dividends

The directors recommend that no dividend be paid in respect of the year (1988 : nil).

Auditors

On 1st January, 1990, our auditors changed the name under which they practise to KPMG Peat Marwick McLintock, and accordingly have signed their report in their new name. In accordance with Section 384 of the Companies Act 1985, a resolution for the reappointment of KPMG Peat Marwick McLintock as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the Board

C.E. Beasley

C.E. Beasley
Secretary

3 Bedford Square
London WC1B 3RA

REPORT OF THE AUDITORS TO THE MEMBERS OF

LAPORTE (DL) LIMITED

We have audited the accounts on pages 4 to 6 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 31st December 1989 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

19 MAR 1990

St Albans

KPMG Peat Marwick McLintock

KPMG PEAT MARWICK McLINTOCK
Chartered Accountants

LAPORTE (DL) LIMITEDBALANCE SHEETat 31st December 1989

	<u>1989</u>	<u>1988</u>
	<u>£</u>	<u>£</u>
Assets employed		
Current assets		
Debtors		
Amounts owed by group companies	<u>207,622</u>	<u>207,622</u>
Capital and reserves		
Share capital		
Authorised:		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Called up share capital:		
250,000 ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Profit and loss account	<u>(42,378)</u>	<u>(42,378)</u>
	<u>207,622</u>	<u>207,622</u>

The accounts on pages 4 to 6
 were approved by the Board on
 19 MAR 1990 and signed on
 its behalf by:

J.D. LAW

C.E. BEASLEY

)))

Directors

C.E. Beasley

LAPORTE (DL) LIMITEDNOTES ON THE ACCOUNTS1. Accounting policies

The Company's accounts have been prepared under the historical cost convention.

2. Profit and loss account

No profit or loss account has been prepared, as the Company has not traded during the year.

3. Directors and employees

The Company has no employees. All the directors are employees of Group companies and receive no emoluments in respect of services to the Company (1988 : nil).

4. Charge on assets and undertaking

The whole of the assets and undertaking of the Company are charged under debentures issued by the holding company, Laporte plc.

5. Ultimate holding company

The Company's ultimate holding company is Laporte plc, a company incorporated in England.

6. Directors' interests

The directors' interests in the shares of the holding company were as follows:

	<u>Share Bonus Scheme</u>		<u>Savings-related Share Options</u>	
	<u>1989</u>	<u>1988</u>	<u>1989</u>	<u>1988</u>
A.W.A. Berkeley	-	-	-	-
C.E. Beasley	-	-	-	-
P.M. Burridge	-	967	-	2,259
J.D. Law	393	253	837	837
W.J. Small	-	607	-	1,027

LAPORTE (DL) LIMITEDNOTES ON THE ACCOUNTS
(continued)6. Directors' interests (continued)

	<u>Ordinary Shares</u>		<u>Share Option Scheme</u>	
	<u>1989</u>	<u>1988</u>	<u>1989</u>	<u>1988</u>
A.W.A. Berkeley	-	-	15,500	8,000
C.E. Beasley	-	-	-	-
P.M. Burridge	-	4,279	-	22,000
J.D. Law	-	-	-	-
W.J. Small	-	1,199	-	-