

LAFORTE (DL) LIMITED

Directors' Report

and

Accounts

for the 52 weeks ended 29th December 1991



Registered Number 219173

LAPORTE (DL) LIMITED

2.

REPORT OF THE DIRECTORS

The directors present herewith their annual report, together with the audited accounts of the Company, for the 52 weeks ended 29th December 1991.

Directors

The directors during the period were:

A.W.A. Farkeley
J.D. Law
C.E. Beasley

The directors' interests in the shares and debentures of Laporte plc are disclosed in note 6 on page 4. None of the directors had any beneficial interest in the shares of the Company at any time during the period.

Activities

The Company has not traded during the period.

Dividends

The directors recommend that no dividend be paid in respect of the period (1990 : nil).

By order of the Board

C.E. Beasley

C.E. Beasley
Secretary

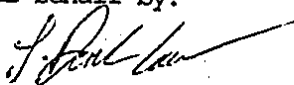
3 Bedford Square
London WC1B 3RA

LAPORTE (DL) LIMITEDBALANCE SHEET
at 29th December 1991

	<u>1991</u> <u>£'000</u>	<u>1990</u> <u>£'000</u>
Current assets		
Debtors		
Amounts owed by group undertakings	<u>208</u>	<u>208</u>
Capital and reserves		
Share capital		
Authorised:		
1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up share capital:		
250,000 ordinary shares of £1 each	250	250
Profit and loss account	<u>(42)</u>	<u>(42)</u>
	<u>208</u>	<u>208</u>

The Company was dormant, within the meaning of Section 252 Companies Act 1985, throughout the 52 weeks ended 29th December 1991.

The accounts on pages 3 and 4 were approved by the Board on 20th March 1992 and signed on its behalf by:



J.D. LAW - Director

LAPORTE (DL) LIMITED

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NOTES ON THE ACCOUNTS

1. Accounting policies

The Company's accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards.

2. Profit and loss account

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

3. Directors and employees

The Company has no employees. All the directors are employees of other Group undertakings and receive no emoluments in respect of services to the Company (1990 : nil).

4. Charge on assets and undertaking

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

5. Ultimate parent company

The Company's ultimate parent company is Laporte plc, a company incorporated and registered in England and Wales. Copies of the accounts of Laporte plc are available from 3 Bedford Square, London WC1B 3RA.

6. Directors' interests

	As at 1.1.91.	Acquired in the period	Options Exercised	Disposals	As at 29.12.91
<u>Share Bonus Scheme</u>					
J.D. Law	552	100	-	-	652
C.E. Beasley	-	110	-	-	110
A.W.A. Berkeley	-	196	-	-	196
<u>Savings Related Share Scheme</u>					
J.D. Law	877	311	(366)	-	822
C.E. Beasley	395	1,013	-	-	1,408
A.W.A. Berkeley	-	779	-	-	779
<u>Share Option Scheme</u>					
A.W.A. Berkeley	16,237	11,000	-	-	27,237
J.D. Law	-	5,000	-	-	5,000
<u>Ordinary Shares</u>					
J.D. Law	-	-	366	-	366

C.E. Beasley also has an interest in 140 7.5% cumulative preference shares (1990: Nil).