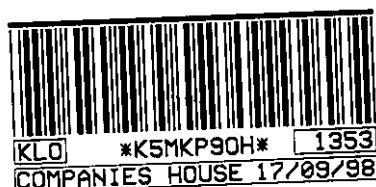


**TRIMPELL LIMITED**  
**DIRECTORS' REPORT**  
**AND**  
**ACCOUNTS**  
**31 DECEMBER 1997**



## **TRIMPELL LIMITED**

**Directors:** G G Attrill  
Mrs L Clark (Director and Secretary)

### **REPORT OF THE DIRECTORS 1997**

The Directors of Trimpell Limited submit this Report together with the Financial Statement of the Company for the year ended 31 December 1997 which will be laid before the Members at the Company's forthcoming Annual General Meeting.

### **ACTIVITIES OF THE COMPANY**

The Company does not trade and has no plans to do so during 1998.

### **DIRECTORS AND DIRECTORS' INTERESTS**

The Directors, whose names appear at the head of this Report, were Directors of the Company at the date of the Report and for the whole of the period under review.

The interests of the Directors in office at the end of the year in stocks, shares and debentures of the companies in the Imperial Chemical Industries PLC ("ICI") (Holding Company) Group were as follows:-

Director	Class of Stock/ Share/ Debenture	Holding at 1 January 1997	Holding at 31 December 1997	ICI Ordinary shares under option at 1 January 1997	ICI Ordinary shares under option at 31 December 1997
Mrs L Clark	ICI Ordinary	Nil	Nil	797	1,004
G G Attrill	ICI Ordinary	441	Nil	2,551	2,834

Options to subscribe for Ordinary Shares granted to and exercised by directors during 1997 were as follows:

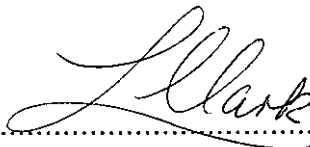
	At 31 January 1997	Options Granted	Price £	Options Exercised	Options Lapsed	At 31 December 1997
Mrs L Clark	797	207*	731p	Nil	Nil	1,004
G G Attrill	2,551	283*	731p	Nil	Nil	2,834

\* 5 year option

No options lapsed during the year. The options outstanding are exercisable at prices between 619p and 1030p. The market price of the shares at 31 December 1997 was £9.29 and the range during 1997 was £6.88 to £11.08

The Company, being a dormant company within the meaning of Section 250 of the Companies Act 1985 and having by Special Resolution passed on 22 October 1982 excluded the provisions of Section 385 of the Companies Act 1985 from applying to the Company, will not appoint Auditors at the forthcoming Annual General Meeting.

**BY ORDER OF THE BOARD**

  
.....  
**Mrs L Clark**  
**Secretary**

**Registered Office:** The Heath, Runcorn  
Cheshire WA7 4QF

**Date:** 25 February 98

**TRIMPELL LIMITED**  
**BALANCE SHEET**  
**AT 31 DECEMBER 1997**

	Note	1997 £	1996 £
CURRENT ASSETS			
Debtors			
Amount due from holding company		997,732	997,732
		-----	-----
REPRESENTED BY			
CAPITAL AND RESERVES			
Called up share capital	3	1,000,000	1,000,000
Profit and loss account		(2,268)	(2,268)
		-----	-----
		997,732	997,732
		=====	=====

The Company was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year ending 31 December 1997.

Director



The attached notes form part of these financial statements.

**TRIMPELL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 DECEMBER 1997**

1. FORMAT OF FINANCIAL STATEMENTS

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year ended 31 December 1997 and consequently has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company.

3. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised, allotted, called up and fully paid		
500,000 'A' Ordinary £1 shares	500,000	500,000
500,000 'B' Ordinary £1 shares	500,000	500,000
	-----	-----
	1,000,000	1,000,000
	-----	-----

4. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Imperial Chemical Industries PLC, which is incorporated in Great Britain.

5. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements on 25/2/98