

**NATIONAL ADHESIVES LIMITED**

**Financial Statements**

**For the year ended 31 December 2005**



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# **NATIONAL ADHESIVES LIMITED**

## **Financial Statements**

For the year ended 31 December 2005

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# NATIONAL ADHESIVES LIMITED

## Director's Report

For the year ended 31 December 2005

### Directors

Mr R W Rowlands  
Mr M C Harrison

### Review of Activities

The company did not carry on any business during the year to 31 December 2005. All of its expenses were borne by the parent company. The Directors do not expect any development in the companies business in the forthcoming year.

### Directors' Interests

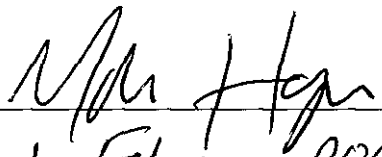
The interests of the Directors in office at 31 December 2005 in the shares, stock and debentures of the companies in the Imperial Chemical Industries PLC ('ICI') Group are shown below:

	ICI Ordinary Shares at 1-1-05	ICI Ordinary Shares at 31-12-05
Mr R W Rowlands	Nil	Nil
Mr M C Harrison	Nil	Nil

According to the register of Directors' interests, no right to subscribe for shares in or debentures of ICI were granted to any of the Directors or their immediate families, or were exercised by them, during the financial year except as detailed below:

	Number of Options during the year				
	1-1-05	Granted	Exercised	Renounced	31-12-05
Mr R W Rowlands	4,317			(2,119)	2,198
Mr M C Harrison	10,765				10,765

For and on behalf of the Board

 Director  
1 February 2006 Date

# NATIONAL ADHESIVES LIMITED

## Balance Sheet

As at 31 December 2005

	<u>2005</u>	<u>2004</u>
<b><u>Current Assets</u></b>		
Amount due from Parent Company	<u>1,000</u>	<u>1,000</u>
<b>Total Assets</b>	<u>£1,000</u>	<u>£1,000</u>
<b>Total liabilities</b>	<u>£0</u>	<u>£0</u>
<b><u>Capital and Reserves</u></b>		
Called up share capital – shares of £1 per share	<u>1,000</u>	<u>1,000</u>
<b>Total Shareholder Equity</b>	<u>£1,000</u>	<u>£1,000</u>

A Profit and Loss Account is not annexed as the company has not trading during the year under review. It has not made a profit or loss and all expenses incurred by the company have been borne by the parent company. The Directors did not receive any remuneration.

The ultimate parent company is Imperial Chemical Industries PLC and the immediate holding company is National Starch and Chemicals (Holdings) Limited.

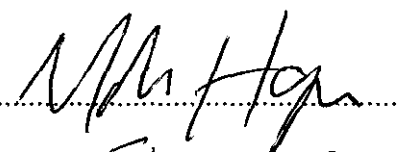
For the year ended 31 December 2005, the company was entitled to an exemption from an auditor's report under section 249A (1) of the Companies Act 1985.

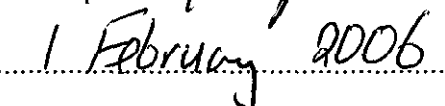
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

For and on behalf of the Board

 Director

 Date