

HYTHE CHEMICALS LIMITED
(Registered Number 1383989)

DIRECTORS' REPORT AND ACCOUNTS

31 DECEMBER 1995



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COMPANIES HOUSE 21/10/96

COMPANIES HOUSE 14/10/96

COMPANIES HOUSE 05/10/96

HYTHE CHEMICALS LIMITED

DIRECTORS' REPORT

The directors have pleasure in submitting their report and accounts for the year ended 31 December 1995.

ACTIVITIES

The Company did not trade during the year. On 27 July 1995, a resolution was passed in accordance with Section 250 Companies Act 1985.

DIRECTORS

Dr J Hollowood (Chairman) and Mr J A Ratcliffe were directors of the Company throughout the year. Both are directors of the holding company, Inspec Group plc, in whose accounts details of their interests are shown.

DIRECTORS' AND OFFICERS' INSURANCE

The holding company has purchased a policy of insurance for its directors and officers against the financial consequences of actions brought against them by outside parties for their acts or omissions in the performance of their duties on behalf of the Company.

AUDITORS

In accordance with Section 250 Companies Act 1985 the Company does not present audited accounts.

HYTHE CHEMICALS LIMITED

DIRECTORS' REPORT (CONTINUED)

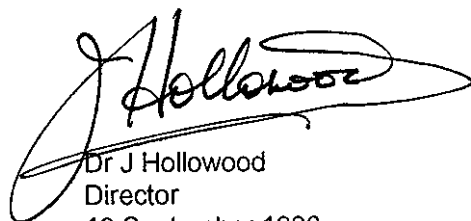
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year then ended. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



Dr J Hollowood
Director
19 September 1996

HYTHE CHEMICALS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1995

The Company did not trade during the year and consequently has made neither profit nor loss.


BALANCE SHEET AS AT 31 DECEMBER 1995

	Note	1995 £	1994 £
DEBTORS	2	<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>100</u>	<u>100</u>


The Company did not trade during the year.

The Company was dormant throughout the financial year
Approved by the Board on
19 September 1996

Dr J Hollowood

 DIRECTOR

Mr J A Ratcliffe

 DIRECTOR

The notes on pages 4 to 5 form part of these accounts

HYTHE CHEMICALS LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 1995

1 DIRECTORS AND EMPLOYEES

	<u>1995</u>	<u>1994</u>
(a) The average numbers of employees for the period were as follows		
Administration	2	2
Manufacturing	-	-
	<u>2</u>	<u>2</u>

(b) Directors' emoluments

During the period the directors, who received no emoluments for services rendered to this Company, were directors of Inspec Group plc, in whose accounts information required by the Companies Act 1985 is shown.

2 DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Amount owed by parent undertaking	100	100

HYTHE CHEMICALS LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 1995 (CONTINUED)

3 CALLED UP SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised		
100 Ordinary Shares £1	<u>100</u>	<u>100</u>
Issued		
100 Ordinary Shares £1	<u>100</u>	<u>100</u>

4 ULTIMATE HOLDING COMPANY

The Company is a 100% owned subsidiary of Inspec Group plc, a Company registered in England. Consolidated accounts have been presented for the Group incorporating the results of this Company, copies of which may be obtained from:

Inspec Group plc
Charleston Industrial Estate
Hardley
Hythe
Southampton SO45 3ZG.