



Northwich Resource Management Limited

Accounts 30 June 1998

together with director's and auditors' reports

Registered number: 2608515



Director's report

For the year ended 30 June 1998

The director presents his report on the affairs of the company, together with the accounts and auditors' report, for the year ended 30 June 1998.

Directors' responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

Principal activity and business review

The company did not trade during the year.

Director and his interests

The director who served during the year was:

J.D. Wertheim

The director's interests in the shares of the ultimate parent company, Brunner Mond plc are disclosed in the accounts of that company.

The director does not have any other interests required to be disclosed under Schedule 7 of the Companies Act 1985.

Director's report (continued)

Year 2000

The company utilises the systems of Brunner Mond Limited. The status of its Year 2000 plan is disclosed in the group accounts.

By order of the Board,

A handwritten signature in black ink, appearing to read 'J.N. Ogilvie', with a stylized flourish at the end.

J.N. Ogilvie

Secretary

Mond House
Winnington
Northwich
Cheshire
CW8 4DT

31 March 1999

ARTHUR ANDERSEN

Auditors' report

Manchester

To the Shareholders of Northwich Resource Management Limited:

We have audited the accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's director is responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the company's state of affairs at 30 June 1998 and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen

Chartered Accountants and Registered Auditors

Bank House
9 Charlotte Street
Manchester
M1 4EU

31 March 1999

Balance sheet

30 June 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	<u>1,000</u>	<u>1,000</u>
Current assets			
Debtors	3	<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>1,002</u>	<u>1,002</u>
Creditors: Amounts falling due after more than one year	4	<u>(1,000)</u>	<u>(1,000)</u>
Net assets		<u>2</u>	<u>2</u>
 Capital and reserves			
Called-up share capital	5	<u>2</u>	<u>2</u>
Total capital employed		<u>2</u>	<u>2</u>

Signed on behalf of the Board

J.D. Wertheim

Director

31 March 1999

The accompanying notes are an integral part of this balance sheet.

Notes to accounts

30 June 1998

1 Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the current year and the preceding year, are set out below.

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Tangible fixed assets

Freehold land, including lime beds, are shown at original historical cost and are not depreciated.

2 Tangible fixed assets

Tangible fixed assets comprise freehold land.

3 Debtors

	1998 £	1997 £
Amounts owed by other group undertakings	<u>2</u>	<u>2</u>

4 Creditors: Amounts falling due after more than one year

	1998 £	1997 £
Amounts owed to other group undertakings	<u>1,000</u>	<u>1,000</u>

5 Called-up share capital

	1998 £	1997 £
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called-up and fully-paid</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Notes to accounts (continued)

6 Ultimate parent company

The company is a subsidiary undertaking of Brunner Mond plc formerly Brunner Mond Holdings Limited, which is incorporated in Great Britain and registered in England and Wales, whose principal place of business is at Mond House, Winnington, Northwich, Cheshire, CW8 4DT. The largest and smallest group in which the results of the company are consolidated is that headed by Brunner Mond plc.

7 Subsequent events

On 10 July 1998, the company's ultimate parent company, Brunner Mond plc was acquired by Brunner Mond Group plc. As a consequence of the transaction, the company's ultimate parent company is Starnhurst plc, a company registered in England and Wales.