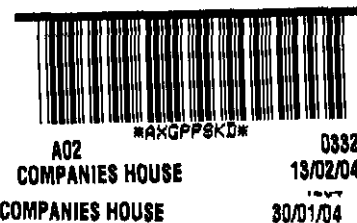


**Company Registration No. 3187405  
Amended Accounts**

**SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

**REVISED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2000**



**14086-BX-2000**

**Registered Office**  
Suite 23, Park Royal House  
23 Park Royal Road  
London

# SYNTHETIC CHEMICALS & FERTILIZERS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

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The director presents his report and financial statements for the year ended 31 December 2000.

### **Principal activities and review of the business**

The principal activity of the company is the provision of administrative services and nominee services.

### **Results and dividends**

The results for the year are set out on page 3.

### **Directors**

The following directors have held office since 1 January 2000:

Alexie Popoulov

C Stewart

S L Hogan

(Appointed 19 January 2000 and resigned 2 July 2002)

(Appointed 2 July 2002 and resigned 25 September 2003)

The directors have no interest in the issued share capital of the company.

### **Director's responsibilities**

Company law requires the director to prepare financial statements 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 period. In preparing those financial statements, the director is 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 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 financial statements 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.

### **Revision of financial statements**

The financial statements have been revised following information which was received subsequent to the signing of the original financial statements. The directors are of the opinion that the changes are so fundamental that revised financial statements are required to be filed. The amendments relate principally to the company entering a nominee agreement on 1 April 1998.

By order of the board



Date: 29 OCT 2003

Alexie Popoulov (Director)

**MATTHEW EDWARDS & CO**  
CHARTERED ACCOUNTANTS

86 Jermyn Street  
St James  
London  
England SW 1Y 6AW  
E-mail audit@matthew-edwards.com

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
ACCOUNTS OF SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

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We report on the accounts for the year ended 31 December 2000.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.



Matthew Edwards & Co.

Chartered Accountants

29/10/03

86 Jermyn Street  
St. James  
London  
England  
SW1Y 6AW

**SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2000**

	Notes	2000 £	1999 £
Turnover	2	3,000	3,000
Administrative expenses		(3,223)	(2,860)
Operating (loss)/profit	3	(223)	140
(Loss)/profit on ordinary activities before taxation		(223)	140
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit on ordinary activities after taxation	7	(223)	140
Loss brought forward at 1 January 2000		(8,404)	(8,544)
Loss carried forward at 31 December 2000		(8,627)	(8,404)

All of the company's activities are derived from continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

**SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2000**

	Notes	2000 £	£	1999 £	£
<b>Current assets</b>					
Cash at bank and in hand		586		586	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(8,213)</u>		<u>(7,990)</u>	
<b>Net current liabilities</b>			<u>(7,627)</u>		<u>(7,404)</u>
<b>Total assets less current liabilities</b>			<u>(7,627)</u>		<u>(7,404)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>6</b>		1,000		1,000
Profit and loss account	<b>7</b>		<u>(8,627)</u>		<u>(8,404)</u>
<b>Shareholders' funds - equity interests</b>	<b>8</b>		<u>(7,627)</u>		<u>(7,404)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 29 OCT 2003

  
.....  
Alexie Popoulov  
Director

# SYNTHETIC CHEMICALS & FERTILIZERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with applicable financial reporting and accounting standards.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Turnover

Turnover represents income derived from the company's principal activity.

### 3 Operating (loss)/profit

	2000	1999
	£	£
Operating (loss)/profit is stated after charging:		
Accountancy	1,351	1,351

**SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2000**

<b>4</b>	<b>Taxation</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Corporation tax at 30.00 % (1999 - 30.00 %)	-	-
	<b>Current tax charge</b>	-	-
	<b>Factors affecting the tax charge for the year</b>		
	(Loss)/profit on ordinary activities before taxation	(223)	140
	(Loss)/profit on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30.00 % (1999 : 30.00 %)	(67)	42
	Effects of:		
	Losses not recognised for accounting purposes	67	-
	Tax losses utilised	-	(42)
		67	(42)
	<b>Current tax charge</b>	-	-

On the basis of these financial statements no provision has been made for corporation tax.

<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Other creditors	3,899	4,838
	Accruals and deferred income	4,314	3,152
		8,213	7,990

<b>6</b>	<b>Share capital</b>	<b>2000</b>	<b>1999</b>
		<b>No.</b>	<b>No.</b>
	<b>Authorised</b>		
	1,000 ordinary £1 shares	1,000	1,000
		<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 ordinary £1 shares	1,000	1,000

**SYNTHETIC CHEMICALS & FERTILIZERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2000**

**7 Statement of movements on profit and loss account**

	Profit and loss account £
Balance at 1 January 2000	(8,404)
Retained loss for the year	(223)
	<hr/>
Balance at 31 December 2000	(8,627)
	<hr/>

**8 Reconciliation of movements in shareholders' funds**

	2000 £	1999 £
(Loss)/Profit for the financial year	(223)	140
Opening shareholders' funds	(7,404)	(7,544)
	<hr/>	<hr/>
Closing shareholders' funds	(7,627)	(7,404)
	<hr/>	<hr/>

**9 Contingent liabilities**

There were no known contingent liabilities at the balance sheet date.

**10 Capital commitments**

There were no major capital commitments as at the balance sheet date

**11 Employees**

**Number of employees**

There were no employees during the year apart from the directors. The directors received no remuneration during the year.

**12 Ultimate Controlling Party and Related Party Transactions**

The director is not aware of the ultimate controlling party, transactions related thereto and any other related party transactions.