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INEOS Nitriles Limited  
Annual report  
for the year ended 31 December 2010

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# INEOS Nitriles Limited

## Annual report and financial statements for the year ended 31 December 2010

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## **INEOS Nitriles Limited**

### **Directors' report for the year ended 31 December 2010**

The directors present their annual report with the unaudited accounts of the company for the year ended 31 December 2010

#### **Principal activities**

The company is dormant and has not traded during the year

#### **Directors**

The directors who held office during the financial year, and up to the date of signing the financial statements, were as

Follows

R J Sokol	(resigned 1 May 2010)
R Bell	(resigned 31 October 2010)
G J Anderson	(resigned 29 July 2011)
J L Phaneuf	
G A Sheppard	(appointed 12 May 2011)

#### **Statement of directors' responsibilities**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

On behalf of the Board

*G A Sheppard*

G A Sheppard

**Director**

22 September 2011

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## **INEOS Nitriles Limited**

### **Profit and loss account for the year ended 31 December 2010**

During the current and preceding financial year to 31 December 2010 the company did not trade and received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss.

## INEOS Nitriles Limited

### Balance sheet as at 31 December 2010

	Note	2010 £	2009 £
<b>Current assets</b>			
Called up share capital not paid		1	1
<b>Net assets</b>		<b>1</b>	<b>1</b>
 <b>Capital</b>			
Called up share capital	4	1	1
<b>Total shareholders' funds</b>	5	<b>1</b>	<b>1</b>

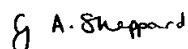
Ineos Nitriles Limited registered number: 6220099

#### Audit exemption statement

For the year ending 31 December 2010 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 2 to 6 were approved by the board of directors on 22 September 2011 and were signed on its behalf by

 A. Sheppard

Gail Sheppard

Director

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## **INEOS Nitriles Limited**

### **Statement of accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006. During this year and preceding year, the company has not traded and has made neither profit nor loss and therefore no profit and loss account has been presented.

#### **Related party transactions**

The company has taken advantage of the exemption contained within FRS 8 "Related party disclosures", and has not disclosed transactions with group companies. There were no other related party transactions in the financial year.

#### **Cash flow statement**

The company is a wholly owned subsidiary of INEOS European Holdings Limited and is ultimately consolidated within the financial statements of INEOS Limited, which are publically available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996) "Cash flow statements".

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## **INEOS Nitriles Limited**

### **Notes to the financial statements for the year ended 31 December 2010**

#### **1 Auditors remuneration**

There is no charge in respect of auditors' remuneration in these financial statements

#### **2 Directors' emoluments**

None of the directors received any emoluments in respect of their services to the company

#### **3 Tax on profit on ordinary activities**

There is no taxation charge for the financial year

#### **4 Called up share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 ordinary shares of £0.01	<b>1</b>	<b>1</b>
<b>Allotted</b>		
100 ordinary shares of £0.01	<b>1</b>	<b>1</b>

#### **5 Reconciliation of movements in shareholders' funds**

	<b>£</b>
<b>At 31 December 2009 and 31 December 2010</b>	<b>1</b>

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## **INEOS Nitriles Limited**

### **6 Ultimate parent undertaking**

The directors regard INEOS European Holdings Limited, a company incorporated in the United Kingdom, to be the immediate parent undertaking of the company

At 31 December 2010, the ultimate parent undertaking was INEOS Limited, a company registered in England and Wales. Copies of the financial statements of INEOS Limited can be obtained from the company secretary at INEOS Limited, Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG

On 26 March 2010, INEOS Limited was acquired by INEOS AG, a company registered in Switzerland, which therefore became the company's ultimate parent undertaking

The smallest group that consolidated the company's financial statements is INEOS Group Holdings plc. The consolidated financial statements of INEOS Group Holdings plc are available to the public and may be obtained from the Company Secretary at Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG. The largest group that consolidates the company's financial statements is INEOS Limited, a subsidiary of INEOS AG. The consolidated financial statements of INEOS Limited are available to the public and may be obtained from the Company Secretary at Hawkslease, Chapel Lane, Lyndhurst, SO43 7FG, United Kingdom

The directors regard Mr J A Ratcliffe to be the ultimate controlling party by virtue of his majority shareholding in INEOS AG