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INEOS Nitriles Limited

Annual report

for the year ended 31 December 2009

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INEOS Nitriles Limited

Report and financial statements

For the year ended 31 December 2009

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INEOS Nitriles Limited

Profit and loss account for the year ended 31 December 2009

During the current and preceding financial year to 31 December 2009 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 2009

	Note	2009 £	2008 £
Current assets			
Called up share capital not paid		1	1
Net assets		1	1
Capital			
Called up share capital	4	1	1
Total shareholders' funds	5	1	1

Ineos Nitriles Limited registered number. 6220099

Audit exemption statement

For the year ending 31 December 2009 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- (a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- (b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime
- (d) Directors holding office during the year, and up to the date of signing the financial statements, were as follows

R Bell

R J Nevin (resigned 26 January 2009)

L A Lowe (resigned 24 February 2009)

J L Phaneuf (appointed 26 January 2009)

G Leask (appointed 20 March 2009) (resigned 23 April 2009)

J Ginns (appointed 20 March 2009) (resigned 23 April 2009)

G J Anderson (appointed 23 April 2009)

R J Sokol (appointed 1 November 2009)

Approved by the board of directors on 16 June 2010 and signed on their behalf by



Gareth Anderson
Director

INEOS Nitriles Limited

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 Financial Reporting Standard No. 8 "Related party disclosures", and has not disclosed transactions with group companies. There were no other related party transactions in the 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 Financial Reporting Standard No. 1 "Cash flow statements" (revised 1996).

INEOS Nitriles Limited

Notes to the financial statements for the year ended 31 December 2009

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 Taxation

There is no taxation charge for the year

4 Called up share capital

	2009	2008
	£	£
Authorised		
100 ordinary shares of £0.01	1	1
Allotted		
100 ordinary shares of £0.01	1	1

5 Reconciliation of movements in shareholders' funds

	£
At 31 December 2008 and 31 December 2009	1

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 2009, the ultimate parent undertaking was INEOS Limited, a company registered in England and Wales. Copies of the consolidated financial statements of INEOS Limited can be obtained from the company secretary, 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 Directors regard Mr J A Ratcliffe to be the ultimate controlling party by virtue of his majority shareholding in INEOS AG