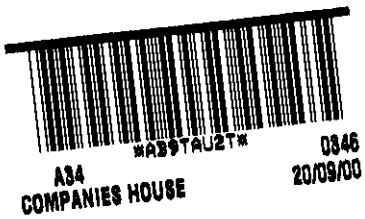
Company Number: 1804591

ELECTRA POLYMERS AND CHEMICALS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000



AUDITORS' REPORT TO ELECTRA POLYMERS AND CHEMICALS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of ELECTRA POLYMERS AND CHEMICALS LIMITED for the year ended 31st January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

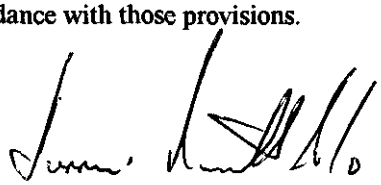
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Durrani Pannett & Co

Chartered Accountants
and Registered Auditors

Imperial Buildings
Victoria Road
Horley
Surrey
RH6 7PZ

3rd July 2000

ELECTRA POLYMERS AND CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 2000

	Notes	£	2000 £	£	*1999* *£*
Current assets					
Debtors		**323,135**		*520,673*	
Cash at bank and in hand		**10,280**		*343*	
		333,415		*521,016*	
Creditors: amounts falling due within one year		**(67,991)**		*(68,118)*	
Net current assets			**265,424**		*452,898*
Total assets less current liabilities			**265,424**		*452,898*
Creditors: amounts falling due after more than one year			**(8,133)**		*(58,115)*
			257,291		*394,783*
Capital and reserves					
Share capital	2		**200,000**		*200,000*
Profit and loss account			**57,291**		*194,783*
Shareholders' funds			**257,291**		*394,783*

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 3rd July 2000 and signed on its behalf.

Mr D J Paul
Director

The notes on pages 3 to 4 form part of these accounts.

ELECTRA POLYMERS AND CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000

1 Accounting policies

Basis of accounting

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

Cash flow statement

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

2 Share capital

	2000	*1999*
	£	*£*
Authorised		
4,000,000 Ordinary shares of £0.10 each	**400,000**	*400,000*
	400,000	*400,000*
Allotted		
2,000,000 Allotted, called up and fully paid ordinary shares of £0.10 each	**200,000**	*200,000*
	200,000	*200,000*

3 Exceptional items

	2000	*1999*
	£	*£*
Sale of trademarks	**10,000**	*-*
	10,000	*-*

4 Related parties

Electra Polymers & Chemicals Inc. is a company incorporated in the USA, some of whose directors were the same as this company. Details of transactions between Electra Polymers & Chemicals Inc and this fellow subsidiary company are disclosed in the accounts of the immediate parent company, Electra Holdings Limited.

5 Ultimate holding company

In the directors' opinion the company's ultimate holding company and controlling party is Easterhouse Limited which is incorporated in Jersey.