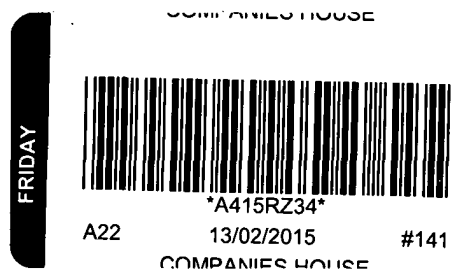


**Holywell-Halkyn Mining and Tunnel
Company Limited**

Directors' Report and Financial
Statements

31 December 2014

Registered number 50892



Directors' Report

The directors present the Directors' Report and the unaudited financial statements for the year ended 31 December 2014.

Principal activities and business review

The Company did not trade during the year.

Results and dividend

The Company was dormant during the year, and therefore no profit and loss account has been produced.

Directors

The directors who held office during the year were as follows:

O.H. Director Limited
D.A. Turner
M. Smalley

Auditors

In accordance with Section 480(1) of the Companies Act 2006 the Company is exempt from its obligation to appoint auditors under Section 485(1) of the Act. No auditors' report has been included in these accounts and will not be included in future as long as the Company remains dormant.

By order of the Board

~~O.H. SECRETARIAT LIMITED~~

~~AUTHORISED SIGNATORY~~

O.H. Secretariat Limited
Company Secretary

26th Floor
Portland House
Bressenden Place
London
SW1E 5BG

11 February 2015

Balance sheet
at 31 December 2014

	<i>Note</i>	2014 £000	2013 £000
Current assets			
Debtors	3	83	83
		<hr/>	<hr/>
Net assets		83	83
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	4	63	63
Capital Redemption	5	20	20
		<hr/>	<hr/>
Shareholder's funds		83	83
		<hr/> <hr/>	<hr/> <hr/>

The notes on page 4 form part of these financial statements.

For the year ended 31 December 2014 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006 relating to dormant companies.

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;

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

These financial statements were approved by the board of directors on 11 February 2015 and were signed on its behalf by:



D.A. Turner
Director

Notes *(forming part of the financial statements)*

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

Under Financial Reporting Standard 1 "Cash Flow Statements" the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent company includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by Akzo Nobel N.V., the Company has taken advantage of the exemption contained in Financial Reporting Standard 8 "Related Party Disclosures" and has therefore not disclosed transactions or balances with entities which form part of the group.

2 Directors' remuneration and employees

No individuals were employed by the Company during either year. The directors received no remuneration for their services to the Company in either year. The present directors are employed by, and receive remuneration for services from, a wholly owned subsidiary of the ultimate parent company.

3 Debtors

	2014 £000	2013 £000
Amount owed by group undertaking	83	83

4 Called up share capital

	2014 £000	2013 £000
<i>Allotted, called up and fully paid</i> 63,188 ordinary shares of £1 each	63	63

5 Reserves

	Capital Redemption £000
At the beginning and the end of year	20

6 Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company is a subsidiary undertaking of Akzo Nobel UK Ltd (96.95% of equity), a company incorporated in England and Wales.

The only group in which the results of the Company are consolidated is that headed by Akzo Nobel N.V., the ultimate parent company, incorporated in the Netherlands.

Copies of the Akzo Nobel N.V. Report and Accounts are available to the public and may be obtained from 76 Velperweg, PO Box 9300, 6800 SB Arnhem, The Netherlands.