

# Holywell-Halkyn Mining and Tunnel Company Limited

Directors' Report and Financial Statements

Registered number 50892

31<sup>st</sup> December 2009



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## Directors' Report

The Directors present the Directors' Report and Financial Statements for the period ended 31<sup>st</sup> December 2009

### Principal activities and business review

The Company did not trade during the year

### Results

The financial position of the Company is shown on the Balance Sheet on Page 3

### Directors

The Directors who held office during the period were as follows

O H Director Limited  
J A Shannon  
D A Turner

### 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  
*Secretary*

26<sup>th</sup> Floor  
Portland House  
Bressenden Place  
London  
SW1E 5BG

2<sup>nd</sup> February 2010

## **Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements**

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations and have elected to prepare the financial statements in accordance with UK GAAP

Company law requires directors to prepare financial statements for each financial year giving a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the company's financial position and enable them to ensure compliance with the Companies Act 2006, they are also responsible for safeguarding the company's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities

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**Balance Sheet**  
*at 31<sup>st</sup> December 2009*

	<i>Note</i>	<b>2009</b> <b>£000</b>	<b>2008</b> <b>£000</b>
<b>Current assets</b>			
Debtors	3	83	83
<b>Net assets</b>		<u>83</u>	<u>83</u>
<b>Capital and reserves</b>			
Called up equity share capital	4	63	63
Capital redemption	5	20	20
<b>Equity shareholders' funds</b>		<u>83</u>	<u>83</u>

For the year ending 31<sup>st</sup> December 2009 the company was entitled to exemption from audit under section 480 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 2<sup>nd</sup> February 2010 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 consistently applied in dealing with items which are considered material in relation to the Company's financial statements

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with applicable Accounting Standards

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 Disclosure", and has therefore not disclosed transactions or balances with entities which form part of the group

***Cash flow statement***

Under Financial Reporting Standard 1 (revised 1996) "Cash Flow Statements" the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

**2. Directors' remuneration**

The directors received no remuneration for their services to the Company. The present directors are employed by, and receive remuneration for services from, a wholly owned subsidiary of the ultimate parent undertaking

**3. Debtors**

	2009 £000	2008 £000
Amount owed by group undertaking	83	83
	83	83

**4. Called up equity share capital**

	2009 £000	2008 £000
<b><i>Allotted, called up and fully paid</i></b> 63,188 ordinary shares of £1 each	63	63
	63	63

**5. Reserves**

	<b>Capital redemption £000</b>
At beginning and end of year	20
	20

**6. Ultimate parent company and parent undertaking of large group of which the company is a member**

The Company is a subsidiary undertaking of Akzo Nobel Investments (Holdings) Limited (96.95% of equity)

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 Annual Report and Accounts are available to the public and may be obtained from 76 Velperweg, P O Box 9300, 6800 SB Arnhem, The Netherlands