

**NOTICE REGARDING INCORPORATED**  
**EMPLOYERS' ASSOCIATIONS**  
**ANNUAL RETURNS**

It has long been the custom of the Certification Officer to allow incorporated employers' associations to submit to him a copy of their accounts (financial statements) prepared under the Companies Act, in lieu of completing certain parts of the AR27 form. This has been allowed in order to ease the administrative burden on such organisations, as far as is consistent with the law.

The return which you are viewing is that of an incorporated employers' association, and therefore, comprises of both a partially completed AR27 form and financial statements. With regard to the AR27 form itself, the Certification Officer has only required the mandatory completion of pages 1,2, 10,11,12,13,14 and 15 and it is these pages which you will find included in this document: the pages which the Certification Officer has not required the completion of (i.e. those left blank) have not been included.

DO NOT STAPLE  
PRINT ON ONE SIDE ONLY

# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates?  Yes  No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

**PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.**  
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:  
Certification Office for Trade Unions and Employers' Associations  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:  
Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG

## RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
109				109

## OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

## CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return. See attached accounts

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
PRESIDENT	K. WIGGINS	A. WHITFIELD.	JUNE 2013
TREASURER	J. SAUL		JUNE 2013
DIRECTOR	K. WIGGINS	J. WEST	JUNE 2013
	K. NUTBROWN	S. ARNOTT	SEPT 2012
	D. OTT	B. AUSTIN	NOV 2012
	N. WHITLEY	D. PREST	JUNE 2013
	A. RITCHIE		JUNE 2013
	H. PAUL	A. FEICK	JUNE 2013

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year	See attached accounts	£	£
	<b>INCOME</b>		
	From Members                      Subscriptions, levies, etc		
	Investment income    Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income            Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	<b>TOTAL INCOME</b>		
	<b>EXPENDITURE</b>		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges            Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	<b>TOTAL EXPENDITURE</b>		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

## ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2	Not applicable	Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3	Not applicable	Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Not applicable	Fund Account	
Name of account:			£	£
<b>Income</b>	From members			
	Investment income			
	Other income (specify)			
			<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses			
	Other expenditure (specify)			
			<b>Total Expenditure</b>	
			Surplus (Deficit) for the year	
			Amount of fund at beginning of year	
			Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 5		Not applicable	Fund Account	
Name of account:			£	£
<b>Income</b>	From members			
	Investment income			
	Other income (specify)			
			<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses			
	Other expenditure (specify)			
			<b>Total Expenditure</b>	
			Surplus (Deficit) for the year	
			Amount of fund at beginning of year	
			Amount of fund at the end of year (as Balance Sheet)	

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Not applicable	Fund Account	
Name of account:			£	£
<b>Income</b>	From members			
	Investment income			
	Other income (specify)			
			<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses			
	Other expenditure (specify)			
				<b>Total Expenditure</b>
			Surplus (Deficit) for the year	
			Amount of fund at beginning of year	
			Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 7		Not applicable	Fund Account	
Name of account:			£	£
<b>Income</b>	From members			
	Investment income			
	Other income (specify)			
			<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses			
	Other expenditure (specify)			
				<b>Total Expenditure</b>
			Surplus (Deficit) for the year	
			Amount of fund at beginning of year	
			Amount of fund at the end of year (as Balance Sheet)	

# BALANCE SHEET AS AT 30 June 2012

(see notes 19 and 20)

Previous Year	See attached accounts	£	£
	<p><b>Fixed Assets</b> (as at page 11)</p> <p><b>Investments</b> (as per analysis on page 13)</p> <p style="padding-left: 20px;">Quoted (Market value £            )</p> <p style="padding-left: 20px;">Unquoted</p> <p style="text-align: right; padding-right: 20px;"><b>Total Investments</b></p> <p><b>Other Assets</b></p> <p style="padding-left: 20px;">Sundry debtors</p> <p style="padding-left: 20px;">Cash at bank and in hand</p> <p style="padding-left: 20px;">Stocks of goods</p> <p style="padding-left: 20px;">Others (specify)</p> <p style="text-align: right; padding-right: 20px;"><b>Total of other</b></p> <p><b>assets</b></p>		
		<b>TOTAL ASSETS</b>	
	<p style="text-align: right; padding-right: 20px;">Fund (Account)</p> <p style="text-align: right; padding-right: 20px;">Fund (Account)</p> <p style="text-align: right; padding-right: 20px;">Fund (Account)</p> <p style="text-align: right; padding-right: 20px;">Revaluation Reserve</p> <p><b>Liabilities</b></p> <p style="padding-left: 20px;">Loans</p> <p style="padding-left: 20px;">Bank overdraft</p> <p style="padding-left: 20px;">Tax payable</p> <p style="padding-left: 20px;">Sundry creditors</p> <p style="padding-left: 20px;">Accrued expenses</p> <p style="padding-left: 20px;">Provisions</p> <p style="padding-left: 20px;">Other liabilities</p>		
		<b>TOTAL LIABILITIES</b>	
		<b>TOTAL ASSETS</b>	



# FIXED ASSETS ACCOUNT

(see note 21)

See attached accounts	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
<b>BOOK AMOUNT</b> at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>AS BALANCE SHEET</b>				

# ANALYSIS OF INVESTMENTS

(see note 22)

	See attached accounts	Other Funds £
<b>QUOTED</b>	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
<b>UNQUOTED</b>	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO
If YES name the relevant companies:			
COMPANY NAME  Ciabata Ltd Reach Ready Ltd Chemicals North West	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)  03892238 05711636 03873806		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES <input checked="" type="checkbox"/>	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

# SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	3,677,981		3,677,981
From Investments	9,720		9,720
Other Income (including increases by revaluation of assets)	1,139,524		1,139,524
<b>Total Income</b>	4,827,225		4,827,225
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	4,636,178		4,636,178
<b>Funds at beginning of year</b> (including reserves)	1,856,543		1,856,543
<b>Funds at end of year</b> (including reserves)	2,047,590		2,047,590
<b>ASSETS</b>			
Fixed Assets			20,498
Investment Assets			20,003
Other Assets			7,242,079
		<b>Total Assets</b>	7,282,580
<b>LIABILITIES</b>		<b>Total Liabilities</b>	5,234,990
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			2,047,590

# NOTES TO THE ACCOUNTS

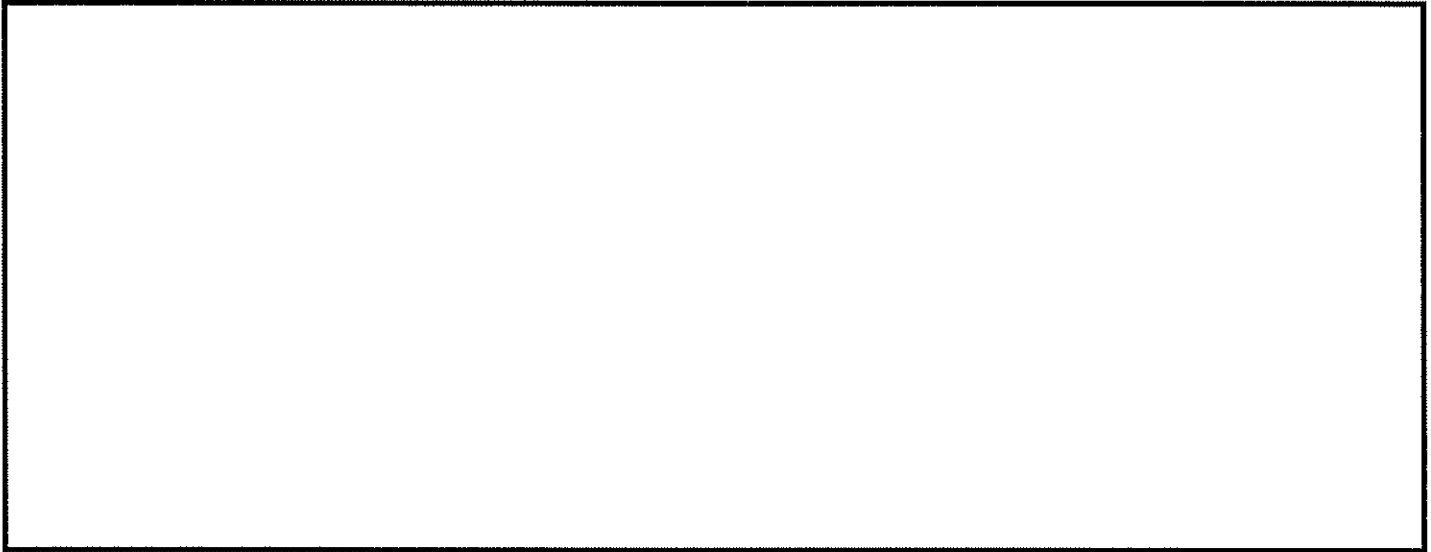
(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page's vertical space below the instruction.

# ACCOUNTING POLICIES

(see notes 37 and 38)



## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>Simon Marsh</i></u> Name: <u>SIMON MARSH</u>  Date: <u>5.12.2013</u>	Chairman's Signature: <u><i>Steve Elliott</i></u> (or other official whose position should be stated) Name: <u>STEVE ELLIOTT</u>  Date: <u>5.12.2013</u>
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## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

# AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?  
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES  NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
  - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
  - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES  NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES  NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.  
(See note 45)

## AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<i>Neil Fimayson</i>	
Name(s):	KINGSTON SMITH LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS	
Address(es):	DEVONSHIRE HOUSE 60 GOSWELL ROAD LONDON EC1M 7AD	
Date:	2 DECEMBER 2013	
Contact name and telephone number:	NEIL FIMAYSON 020 7566 4000	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.



# The Accounts

## Report of the Council

*for the year ended 30 June 2013*

Council presents the Annual Report and audited financial statements of the Association for the year ended 30 June 2013. This document will be presented to the Council meeting on 21 November 2013.

### Officers

Mr A Whitfield was elected President following the Council meeting in June 2013.

### Council and Boards

All those who served on Council during the year are listed on page 1 of this report. There were 24 members of Council as at 30 June 2013. Council met four times during the year.

There are no contracts, shareholdings or other arrangements benefitting any member of Council which requires disclosure in terms of the Companies Act 2006.

### Strategies and Issues

Reporting to Council are four Strategy Groups, each chaired by a member of Council with a CIA executive as manager. They are:

*Chemicals Management* which focuses on providing strategic guidance in relation to sound chemicals management down the supply chains in terms of policy and voluntary initiatives.

*Responsible Care* considers all relevant issues in the Responsible Care Programme within the industry, to agree ongoing strategy, supporting a sustainable business environment and continual improvement within the industry.

*Communications* deals with communication issues in support of the industry's relationship with its stakeholders and CIA member companies.

*Employment* deals with employment issues in support of the industry's relationship with its workforce and their representatives as well as lobbying in employment policy, law and regulation.

The function of the Strategy Groups is to determine strategy and policy within their broad areas of responsibility, to agree priorities, and where appropriate, sponsor relevant issues and to oversee the work of the dedicated Issue Teams, supported by their appropriate Networks. All the Strategy Groups have met two or three times during 2012/13

Issue teams, have a clear remit with defined timescales and measures of success within which to operate. They form the mainstay of CIA and member work activity. Chaired by a member sponsor, these

teams are multi-disciplinary, with a limited commitment.

Networks exist for specific subject areas and communicate as necessary with discussions moderated by CIA staff. Networks identify future issues, act as sounding boards for ideas on CIA policy and provide a pool of potential support for Issue Teams.

The work of the Association depends crucially on the activities of all the above bodies and on the work done by the many other Association committees and sub-committees. Council wishes to express its gratitude to Member companies and their expert staff, who have supported the Association throughout the period under review.

The Association keeps its members informed of the activities it has undertaken on their behalf through various media including websites, CIA Matters and Bulletin.

### Sector Networks

Sector Networks have a vital role to play within the Association acting as Issue Teams on their sector specific issues. They also form a national Network in their specialism.

### Statement of the Council members' responsibilities

The Companies Act 2006 requires the Council members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its surplus or deficit for that period.

In preparing those financial statements, the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking such steps as are reasonably open to them to safeguard prevention and detection of fraud and other irregularities.

## Management

For the purposes of the Companies Act 2006, the Council members constitute the Association's directors. The day to day running of the Association is conducted by the Chief Executive supported by a management team of three directors.

## Staff

On 30 June 2013 the number of staff employed by the Association, including the Director General was:

	<u>2013</u>	<u>2012</u>
Senior Management	4	4
Executives	17	15
Administration	<u>5</u>	<u>8</u>
	<u>26</u>	<u>27</u>

The monthly average number of employees was 26 (2012: 28).

Employees were allocated to the Association and subsidiary activities as follows:

	<u>2013</u>	<u>2012</u>
CIA	21.5	21.5
CIABATA	1	1.5
REACHREADY	<u>3.5</u>	<u>4</u>
	<u>26</u>	<u>27</u>

The Association continually reviews its available staff skill sets compared with those required to maintain its core activities.

The Association is staffed throughout with talented and committed people. Council wishes to record its appreciation to all members of staff for their contributions to the Association's work throughout the year.

## Principal activities

The basic objectives and principal activities of the Association are as shown in its Directors' Responsibilities Memorandum and Articles of Association and are:

- the promotion of the interests of manufacturers, processors, sellers, providers of services and employers in the chemical and allied industries in the United Kingdom;
- the furthering of co-operation between companies engaged in those industries;
- the encouragement of efficiency in those industries.

The Association's mission is to represent UK chemical and allied industries to relevant stakeholders and to support our members in achieving economic and environmental sustainability.

Details of the Association's work during the year are set out in a separate report headed by the Chief Executive.

## Association structure

The Association is a company limited by guarantee. There has been no change to its structure during the year.

The constitution allows for a maximum of 35 council members and, at 30 June 2013, there were 24 (2012: 26).

## Membership

On 30 June 2013 there were 109 (2012: 112) subscription-paying companies (listed on pages 17-18).

## Financial review of the year

On the basis of the preliminary estimates of expenditure and trading income for the financial year 2011-12 Council decided to increase subscriptions by 3% for 2012-13.

The Association's financial position during 2012-13 has been managed on a sound basis with a view to building reserves.

**Independent Auditors' Report**  
*to the members of the Chemical Industries Association Limited*

We have audited the financial statements of Chemical Industries Association Limited for the year ended 30 June 2013 which comprise the income and expenditure account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Council Members' Responsibilities the Council members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report of the Council to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or

inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its surplus/deficit for the year;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*N.S. Finlayson*

Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP,  
Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

2/12/2013

## Notes to the Financial Statements for the year ended 30 June 2013

### 1 Accounting Policies

- (i) The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and in accordance with applicable accounting standards.
- (ii) Deferred tax is recognised, without being discounted, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS19.
- (iii) Stocks of publications and stationery are treated as having zero net realisable value.
- (iv) Depreciation of fixed assets:
  - (a) Fixed assets costing more than £1,500 are written off over three years
  - (b) Assets costing less than £1,500 are provided in full in the year of purchase.
- (v) Turnover represents the amount (excluding value added tax) derived from subscriptions and the provision of services.
- (vi) The Association operates an employee pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the Association, being invested with insurance companies. Contributions to the scheme are charged to the income and expenditure account in accordance with a scheme of contributions as agreed with the Scheme Actuary from time to time.
- (vii) Operating lease rentals are charged to the income and expenditure account on a straight line basis over the period of the lease.
- (viii) The charge for taxation takes into account taxation deferred because of timing differences.
- (ix) The company has complied fully with Financial Reporting Standard 17 (Retirement Benefits).

### 2 Turnover from subscriptions

Subscription income is based on Member Company declarations which are accepted by the Association as being valid, without verification, for the purposes of calculating subscription fees due from each Member Company.

### 3 Members' liability

Each member is, in accordance with the Memorandum & Articles of Association, liable to contribute to the assets of the Association such amount as may be required, not exceeding £100, in the event of the Association being wound up. This liability continues for one year after cessation of membership. On 30 June 2013 there were 109 members of the Association so liable (2012:112).

### 4 Format of Accounts

The formats for income and expenditure account and balance sheet set out in the Companies Act 2006 have been amended where in the Council's opinion the formats are not applicable to the Association's special

circumstances. In order to express a true and fair view of the balance sheet, the Association's Capital Fund has not been classified under capital and reserves as required by the Companies Act 2006. The Association is a company limited by guarantee, not having a share capital and is principally involved in non-trading activities. In compliance with the Companies Act 2006 the Council presents the financial statements in an amended format.

### 5 Pensions

The company operates a pension scheme, closed to new members from 1 July 1995 which provides benefits based on final pensionable pay, contributions being charged to the income and expenditure account in accordance with a scheme of contributions agreed with the Scheme Actuary to eliminate the deficit by October 2015 as required by legislation. From 31 May 2002 the defined benefit accrual ceased and was replaced by defined contribution accrual for all active members of the scheme.

The triennial actuarial valuation at June 2012 used a market based approach, which assumed that the investment returns would be 5.00%, that inflation would be 3.25% p.a. and that present and future pensions would increase at the rate of 3.25% p.a. This valuation showed that the market value of the scheme assets was £8,116,000 and that the actuarial value of those assets represented 51% of the benefits that had accrued to members.

The Association agreed a schedule of contributions payable for the period 1 November 2007 to 30 June 2012 of £30,000 per month, subsequently increased to £60,000 from 1 July 2012 to 31 October 2015, in respect of past service. These contributions are intended to restore the funding level to 100% by October 2015: legislation requires that this schedule should be re-assessed at regular periodic intervals and the contributions increased as necessary. In addition the Association has agreed to pay all expenses of administering the scheme together with premiums for the insured death-in service benefits as they arise. There has been no adjustment to the schedule of contributions in the current accounting period.

The valuation was updated by the actuary on an FRS 17 basis as at 30 June 2013

Contributions to individual personal pension plans were introduced for new employees effective 1 July 1995. This arrangement ceased in September 2002 and all employer contributions have been paid into a group personal pension plan from 1 October 2002 onwards. Contributions for the year under review amounted to £132,964 (2012: £141,511).

The major assumptions used in this valuation at June 2013 were:

Rate of increase in salaries (no members accruing benefits on a final salary basis)	N/A
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.40%
Allowance for pension in payment increases of RPI or 5% p.a. if less	3.10%
Rate of increase in deferred pensions	2.40%
Discount rate applied to scheme liabilities	4.60%
Inflation assumption	3.10%
Expected return on scheme assets	6.54%

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

Money purchase contributions to the scheme are not dealt with in this note.

#### Scheme assets

The fair value of the scheme's assets, which are not intended to be realised in the short term and may be subject to significant changes before they are realised, and the present value of the scheme's liabilities, which are derived from cash flow projections over long periods and thus inherently uncertain, were:

	Long term rate of return	Value at 2013	Long term rate of return	Value at 2012
	2013	£000	2012	£000
Equities	7.0%	5,815	7.0%	5,980
Property	6.0%	774	6.0%	782
UK Gilts	3.0%	439	4.0%	424
Bonds	4.5%	1766	5.6%	802
Cash	3.0%	<u>138</u>	4.0%	<u>60</u>
		8,932		8,048
Present value of scheme liabilities		<u>(14,899)</u>		<u>(14,021)</u>
Net liability		(5,967)		(5,973)
Less deferred tax asset at 20%		<u>1,193</u>		<u>1,194</u>
Net pension liability		<u>(4,774)</u>		<u>(4,779)</u>

The amount of this net pension liability would have a consequential effect on the Association's reserves.

#### Amounts recognised in profit and loss

	2013	2012
	£000	£000
Interest cost	(616)	(691)
Expected return on assets	<u>518</u>	<u>469</u>
Total cost	<u>(98)</u>	<u>(98)</u>
Actual return on assets	826	195

#### Changes in fair value of scheme assets

	2013	2012
	£000	£000
Opening fair value of scheme assets	8,048	8,086
Expected return on assets	518	469
Employer contributions	720	330
Benefits paid	(662)	(564)
Actuarial gain (loss)	<u>308</u>	<u>(274)</u>
Closing fair value of scheme assets	<u>8,932</u>	<u>8,048</u>

Chemical Industries Association expects to contribute £720,000 in the year to 30 June 2014.

#### Changes in fair value of defined benefit obligation

	2013	2012
	£000	£000
Opening defined benefit obligation	14,021	12,609
Interest cost	616	691
Actuarial loss/(gain)	924	1,285
Benefits paid	<u>(662)</u>	<u>(564)</u>
Closing defined benefit obligation	<u>14,899</u>	<u>14,021</u>

## Annual Accounts 2013

	<u>2012-2013</u>	<u>2011-12</u>
	<u>£</u>	<u>£</u>
Turnover from subscription	3,677,981	3,657,536
Turnover from other operations	1,139,524	1,392,140
Interest receivable	<u>9,720</u>	<u>8,130</u>
Gross income	4,827,225	5,057,796
Surplus after tax for the company	911,047	738,054
Impact on the surplus due to the adoption of FRS17.	<u>98,000</u>	<u>222,000</u>
Reported Surplus	<u>813,047</u>	<u>516,054</u>

### Current year

In the current financial year it is the Association's intention to continue promoting the interests and prosperity of its members within the chemical industry. The level of activities will be consistent with the available resources and the efficient operation of the Association.

### Risks and uncertainties

The Council is responsible for monitoring the Association's internal controls. Council, supported by the Management Team and a finance sub-committee, review the major risks identified arising from or in connection with the Association's activities and how they might be alleviated. At recent meetings particular attention has been paid to:

- continuing subscription income from member companies
- the impact of the economic downturn both on the Association's activities and those of its member companies
- the deficit on the defined benefit pension scheme (closed to further benefit accrual in May 2002)
- maintaining ongoing payments to address the deficit that increased in July 2012
- reviewing and rationalising overhead costs

### Political and charitable contributions

The Association made no political contributions.

No contributions to the Chemical Industries Association Charitable Trust were made during the year (2012 - NIL). The Trust has sufficient resources to meet its objectives. The Trust was established by the Association in 1989 to enable member companies to make charitable contributions primarily for educational purposes.

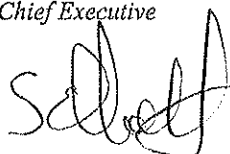
### Auditors

A formal resolution for the appointment of Kingston Smith LLP as auditors until the next succeeding Annual General Meeting and for the fixing of their remuneration will be submitted to the following Annual General Meeting.

### Disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. The directors have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

*By order of the Council Kings Buildings, Smith Square  
S Elliott London SW1P 3JJ  
Chief Executive 21 November 2013*



**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 30 June 2013

	2013	2012
	£	£
	<u>                    </u>	<u>                    </u>
<i>Note 2</i> Turnover from :Subscriptions	3,677,981	3,657,536
<i>Note 8</i> :Other operations	1,139,524	1,392,140
Total turnover	4,817,505	5,049,676
<i>Note 10</i> Administration expenses	-3,485,781	-3,811,501
<i>Note 11</i> Other operating expenses	-354,953	-359,610
<i>Note 14</i> Charitable contributions	0	0
Operating Surplus	976,771	878,566
Interest receivable	9,720	8,120
<i>Note 5</i> Other finance costs	-98,000	-222,000
<i>Note 9</i> Surplus on ordinary activities before taxation	888,490	664,686
<i>Note 12</i> Taxation	-75,443	-148,630
Surplus on ordinary activities after taxation	<u>813,047</u>	<u>516,056</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
for the year ended 30 June 2013

	2013	2012
	£	£
	<u>                    </u>	<u>                    </u>
Retained surplus on ordinary activities	813,047	516,056
<i>Note 5</i> Movement on Deferred Tax asset relating to Pension Deficit	-2,000	290,000
<i>Note 5</i> Actuarial deficit	-616,000	-1,559,000
Total Recognised Gains and Losses for the year	195,047	-752,944
Balance Sheet Total Brought Forward	-2,922,857	-2,169,913
Balance Sheet Total Carried Forward	<u>-2,727,809</u>	<u>-2,922,857</u>



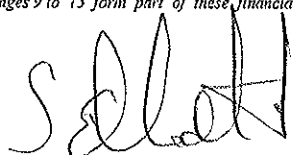
**BALANCE SHEET**  
as at 30 June 2013

	2013		2012	
	£	£	£	£
<b>FIXED ASSETS</b>				
<i>Note 15</i> Tangible fixed assets		20,498		97,641
<i>Note 16</i> Fixed asset investments		<u>20,003</u>		<u>20,003</u>
		40,501		117,644
<b>CURRENT ASSETS</b>				
<i>Note 17</i> Debtors	5,065,003		927,956	
Short term deposits	1,032,125		1,026,978	
Cash at bank and in hand	<u>1,144,951</u>		<u>910,416</u>	
	7,242,079		2,865,350	
<b>CURRENT LIABILITIES</b>				
<i>Note 19</i> Creditors: Amounts falling due within one year		<u>5,230,323</u>		<u>1,126,450</u>
<b>NET CURRENT ASSETS</b>		<u>2,011,756</u>		<u>1,738,900</u>
<b>NET ASSETS EXCLUDING PENSION PROVISION</b>		2,052,257		1,856,543
<i>Note 18</i> Deferred tax		-4,667		-
<i>Note 5</i> Defined Benefit Pension Scheme deficit		<u>-4,775,400</u>		<u>-4,779,400</u>
<b>NET LIABILITIES AFTER PENSION SCHEME DEFICIT</b>		<u>-2,727,810</u>		<u>-2,922,857</u>
Represented by:				
<i>Note 5</i> <b>DEFICIT ON DEFINED BENEFIT SCHEME</b>		-4,775,400		-4,779,400
<b>CAPITAL FUND</b>		<u>2,047,590</u>		<u>1,856,543</u>
		<u>-2,727,810</u>		<u>-2,922,857</u>

The financial statements on pages 6 to 8 were approved by Council at a meeting held on 21 November 2013

S Elliott, Chief Executive

The notes on pages 9 to 15 form part of these financial statements



Cash flow statement

for the year ended 30 June 2013

The notes on pages 9 to 15 form part of these financial statements

	2013	2012
	<u>£</u>	<u>£</u>
<b>Cash flows</b>		
<i>Note 20</i> Net cash inflow from operating activities	387,575	743,244
Returns on investments and servicing of finance		
Interest received	9,720	8,120
Taxation	-146,333	-59,401
Capital expenditure		
Payments to acquire tangible fixed assets	-11,279	-9,373
Proceeds from sale of Fixed Assets		
Cash inflow/(outflow) before management of liquid resources and financing	<u>239,682</u>	<u>682,590</u>
Management of liquid resources		
Purchase of short term deposits	-5,147	-5,134
Increase/(decrease) in cash	<u>234,535</u>	<u>677,456</u>

## NOTES

### 5 Pensions note continued

Amounts for the current and previous four periods are as follows:

	2013	2012	2011	2010	2009
	£'000	£'000	£'000	£'000	£'000
Defined benefit obligation	(14,899)	(14,021)	(12,609)	(12,726)	(9,438)
Plan assets	8,932	8,047	8,086	7,733	6,910
Deficit	(5,967)	(5,974)	(4,523)	(4,993)	(2,528)
Adjustment due to change in assumptions	(924)	(1,285)	253	(3,225)	(414)
Experience adjustments on plan assets	308	(274)	92	596	(1,155)

### 6 Designated funds

Designated funds represent money subscribed for specific medical, research, educational and other projects held in trust by the Association for those purposes. This includes funds held for the National Sulphuric Acid Association.

### 7 Council members and employees

Neither the President nor any of the Officers and Council members who served during the year received any emoluments or pension contributions from the Association in respect of the year ended 30 June 2013 (2012: NIL). For the purposes of the Companies Act

	2013	2012
	£	£

### 8 Turnover from other operations

Property income	9,750	183,816
Fees from affiliates and sector groups	50,812	64,621
Training services & exhibitions	322,311	384,861
Meetings, conferences & events	362,034	351,895
CLABA/CA	239,238	235,789
REACH	127,429	144,635
Publications	27,950	26,523
	<u>1,139,524</u>	<u>1,392,140</u>

### 9 Surplus on ordinary activities before taxation

Surplus on ordinary activities before taxation is stated after charging/(crediting)

Auditors remuneration: Audit	10,500	9,800
: Other services	5,393	1,300
Depreciation - amount written off owned assets	<u>88,422</u>	<u>85,084</u>

### 10 Administration expenses :

Training services & exhibitions	206,941	244,209
Meetings, conferences & events	247,064	192,375
Charges for affiliates and sector groups	12,231	0
Publications	107,793	130,617
Note 13 Staff costs	1,755,036	1,967,904
Consultancy costs	247,405	165,446
Property occupancy	426,955	592,849
Administration costs	143,422	166,034
Depreciation	88,422	85,084
Meetings, travel and other expenses	239,430	253,017
Bank charges	11,005	11,066
Bad debts	78	2,899
	<u>3,485,781</u>	<u>3,811,501</u>

	2013 £	2012 £
<b>11 Other operating expenses</b>		
CEFIC :Subscription	260,704	265,992
National Chemical Emergency Centre	20,000	20,000
Confederation of British Industry	20,854	20,854
Energy Intensive Users' Group	18,650	18,000
EFCG	0	0
ECEG	6,978	6,545
SORIS	1,000	1,000
Other subscriptions	26,768	27,219
	<u>354,953</u>	<u>359,610</u>

## 12 Taxation

### (a) Analysis of charge in the period

UK Corporation tax on surplus for the period	65,643	145,836
Adjustments in respect of previous periods	498	-
<i>Total current tax</i>	<u>66,141</u>	<u>145,836</u>
<i>Deferred tax (note 18)</i>		
Origination and reversal of timing differences	9,302	2,794
Tax on surplus on ordinary activities	<u>75,443</u>	<u>148,630</u>

### (b) Factors affecting tax charge for the period

Reported surplus	888,490	664,686
Defined Benefit Pension Scheme contribution	-720,000	-330,000
FRS17 pension expenses	98,000	222,000
Taxable (deficit) / surplus in ordinary activities before tax	<u>266,490</u>	<u>556,686</u>
Taxable (deficit) / surplus on ordinary activities multiplied by standard rate 23.55	54,182	131,081
<i>Effects of:</i>		
Capital allowances in excess of Depreciation	10,764	10,153
Movements in provision	697	4,602
Current tax charge for period	<u>65,643</u>	<u>145,836</u>

## 13 Staff costs

The aggregate payroll costs of employees were as follows:

Wages and salaries : CIA staff, Seconded & Social security costs	1,502,365	1,702,805
Pension costs (excluding £720,000 contribution to the Defined Benefit Pension Scheme)	108,856	185,715
Other costs	83,815	79,384
Staff Costs included in administration expenses (Note 10)	<u>1,755,036</u>	<u>1,967,904</u>
Actuarial cost associated with the defined benefit pension scheme	-98,000	-222,000
Total Staff costs	<u>1,657,036</u>	<u>1,745,904</u>

The weekly average number of employees was 26 ( 2012 : 28 )

	2013	2012
	£	£

#### 14 Charitable contributions

Gift aid contribution to charitable trust	0	0
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	<i>F&amp;F &amp; Office Refurb</i>	<i>Computer equipment</i>	<i>Total</i>
	£	£	£
<b>15 Tangible Fixed assets</b>			
<b>COST:</b>			
Balance at 1 July 2012	176,786	180,269	357,056
Additions in year	0	11,279	11,279
Disposals	0	0	0
Balance at 30 June 2013	<u>176,786</u>	<u>191,549</u>	<u>368,335</u>
<b>DEPRECIATION:</b>			
Balance at 1 July 2012	118,933	140,481	259,414
Charge for the year	54,139	34,282	88,422
Disposals	0	0	0
Balance at 30 June 2013	<u>173,073</u>	<u>174,764</u>	<u>347,837</u>
NET BOOK VALUE at 30 June 2013	<u>3,714</u>	<u>16,785</u>	<u>20,498</u>
NET BOOK VALUE at 30 June 2012	<u>57,854</u>	<u>39,788</u>	<u>97,642</u>

	2013	2012
	£	£

#### 16 Fixed assets investments

##### Investments in subsidiary undertakings

Investments	3	3
Reach Link	<u>20,000</u>	<u>20,000</u>
	<u>20,003</u>	<u>20,003</u>

Investments comprise the Association's holdings in CIABATA Ltd and REACHREADY Ltd.

The Association owns 100% of each company, all companies are incorporated in England and Wales.

Group accounts have not been prepared to consolidate the Association's dominant subsidiaries, CIABATA Ltd and REACHREADY LTD, on the basis that the consolidated accounts would not be materially different from the accounts prepared for the Association as a single entity.

#### 17 Debtors

Trade debtors	4,640,591	562,365
Other debtors	23,419	11,112
Note 18 Deferred taxation due after more than 1 year	-	4,636
Prepayments and accrued income	<u>400,993</u>	<u>349,844</u>
	<u>5,065,003</u>	<u>927,956</u>

	2013	2012
	<u>£</u>	<u>£</u>
<b>18 Deferred tax (liability)/asset</b>		
Accelerated depreciation	-17,952	-7,364
Other including bad debt	13,286	12,000
<b>Deferred tax (liability)/asset</b>	<u>-4,666</u>	<u>4,636</u>

<b>19 Creditors: Amounts falling due within one year</b>		
Subscriptions received in advance	51,163	53,914
Trade creditors	122,040	120,057
Other creditors	30,370	36,085
Designated Funds	176,685	187,599
Corporation tax	65,643	145,836
Taxation and social security	763,416	68,626
Accruals and deferred income	4,021,006	514,334
	<u>5,230,323</u>	<u>1,126,450</u>

	2013	2012
	<u>£</u>	<u>£</u>
<b>20 Reconciliation of operating Surplus to net cash inflow from operating activities</b>		

Operating Surplus	976,771	878,566
Depreciation charges	88,422	85,084
Investment impairment	0	0
Pensions contribution	-720,000	-330,000
Decrease in debtors	-4,141,683	-72,859
Decrease in creditors	4,186,817	197,908
(Decrease) / Increase in payments received in advance	<u>-2,751</u>	<u>-15,455</u>
<b>Net cash (outflow) / Inflow from operating activities</b>	<u>387,575</u>	<u>743,244</u>

Cash flow from operating activities includes subscription payments received in advance; the timing of receipts of such subscription payments can cause fluctuations in the cash flow statement.

<b>21 Reconciliation of net cash flow to movement in funds</b>		
(Decrease) / increase in cash in period	234,535	677,456
Cash used to increase / (decrease) liquid resources	<u>5,147</u>	<u>5,134</u>
Change in net funds	239,682	682,590
Net funds as at 1 July 2012	<u>1,937,394</u>	<u>1,254,804</u>
<b>Net funds as at 30 June 2013</b>	<u>2,177,076</u>	<u>1,937,394</u>

22 Analysis of changes in net funds	At 1 July 2012	Cash flows	At 30 June 2013
Cash in hand at bank	910,416	234,535	1,144,951
Term deposits	1,026,978	5,147	1,032,125
	<u>1,937,394</u>	<u>239,682</u>	<u>2,177,076</u>

23 Annual commitments under non-cancellable operating leases

	Land and buildings	Other	Land and buildings	Other
Operating leases which expire:				
Two to Five years	0	13,751	0	22,471
In more than five years	<u>205,902</u>	<u>0</u>	<u>205,902</u>	<u>0</u>
	<u>205,902</u>	<u>13,751</u>	<u>205,902</u>	<u>22,471</u>

24 Contingent liability

The Association facilitated the payment of certain funds from the European Social Fund to a technical training enterprise for four projects in 1999 and two further projects in 2000. In the unlikely event that the technical training enterprise cannot meet the criteria for accessing these funds any prepayment considered due may be sought through the Association.

The Association would suffer loss only to the extent that any such amount could not be recovered from the third party technical training enterprise. Association staff have worked closely with the enterprise and the auditors representing the European Social Fund. Council believes that there will be no net financial loss to the Association. The Association has advised the technical training enterprise that it will not facilitate any further projects of this nature.

**Chemical Industries Association Limited**  
A Company limited by guarantee, not having a share capital

Registered number: 860702 England  
Registered office:  
Kings Buildings  
Smith Square  
London SW1P 3JJ

Telephone: 020 7834 3399

**Bankers:**  
National Westminster Bank PLC  
63 Piccadilly  
London W1A 2AG  
**Auditors:**  
Kingston Smith LLP  
Devonshire House,  
60 Goswell Road  
London EC1M 7AD

**Companies in Membership**

Full membership of the CIA is open to organisations engaged directly in the manufacture, distribution and/or marketing of chemical products in the UK. All member companies give signatory commitment to the Responsible Care Guiding Principles.

**A**

Aesica Pharmaceuticals Ltd

Akros Chemicals Ltd

Albemarle Chemicals UK

AMOG

Archimica Ltd

Arizona Chemicals

Arkema Ltd

AstraZeneca Group plc

**B**

Baker Hughes

Bakhu Pharma

Basell Polyolefins UK Ltd

BASF plc

Baxenden Chemicals Ltd

Bayer plc

Bitrez Limited

Bluestar Silicones (UK) Ltd

Brenntag UK Ltd

Briar Chemicals

Brotherton Esseco

**C**

Calachem

Celanese Acetate Products Limited

Chemoxy International

Chemson Limited

Chemtura Europe

Chemviron Carbon Limited

Clariant Services UK Ltd

Contract Chemicals Limited

Cristal Pigment UK Ltd

Croda International Ltd

Custom Powders Limited

**D**

Dow Chemical Company Limited

Dow Corning Limited

**E**

Eastman Chemical Workington

ElI Lilly & Company Ltd

EPC UK Additives

Essar Oil (UK) Ltd

Evonik Goldschmidt UK

ExxonMobil Chemical Limited

**F**

Fine Organics Ltd

FMC Chemicals Limited

Frutarom

Fujifilm Imaging Colorants

**G**

GEO Speciality Chemicals

GlaxoSmithKline

Growhow UK Limited

**H**

Huntsman Corporation Limited

**I**

Indorama Polymers Workington

Ineos ChlorVinyls Limited

Ineos Enterprises

Ineos Europe Limited

Ineos Nitriles

Influcum International Ltd

Innospec Ltd

Innovia Films Ltd

ISP (GB) Co Ltd

**J**

James M Brown Ltd

Johnson Matthey PLC

**K**

Kemira Chemicals (UK) Limited

Koppers UK Limited

**L**

Lanxess Limited

Lotte Chemicals UK Ltd

Lubrizol Ltd

Lucite International

**M**

Macfarlan Smith Limited

MEL Chemicals



Annual Accounts 2013

Merisol UK Ltd

Mexichem UK Ltd

Momentive Speciality Chemicals

N

Nalco Limited

Nanoco

Norit (UK) Limited

Novartis Grimsby Limited

Nufarm Limited

Nynas

P

Pentagon Chemicals Holdings Ltd

Perstorp UK Ltd

Petrochem Carless Ltd

Polimeri Europa UK

PQ Silicas

R

Red Industries

Rhodia Ltd

Rio Tinto Minerals

Roblson Brothers Limited

Rockwood Specialities Ltd

S

SABIC UK Petrochemicals

Shasun Pharma Solutions Ltd

Shell Chemical UK

SI Group-UK Ltd

Sigma-Aldrich Company Ltd

Silberline

Solutia UK Limited

Solvay Chemicals Limited

Stepan UK Ltd

Syngenta

Synthite Limited

Synthomer

T

Tata Chemicals Europe

Tennants Fine Chemicals Ltd

Thermphos UK Ltd

Thomas Swan & Co Ltd

Total Petrochemicals

Tradebe Solvent Recycling Ltd

U

UOP Limited

Ureco Chemplants Ltd

V

Velocys Technologies Ltd

Vcolia Environmental Services (UK) PLC

Vertellus Specialities UK Ltd

W

Witton Chemical Co Ltd

Z

Zeon Chemicals Europe Limited