

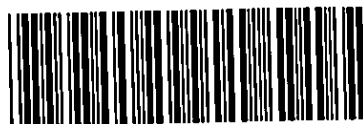
Interactive Records Management Limited

Report and Accounts

for the year ended 31 December 2010

Registered no: 2672031

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Interactive Records Management Limited

Report and Accounts for the year ended 31 December 2010

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Interactive Records Management Limited

Directors and advisers

Directors

D J Goadby
I P Gordon
S J Holmes (resigned 22nd October 2010)

Registered Auditor

Ernst & Young LLP
100 Barbirolli Square
Manchester
M2 3EY

Secretary

I P Gordon

Solicitors

DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

Registered Office

Astbury House
Bradford Road
Winsford
Cheshire
CW7 2PA

Bankers

Bank of Scotland
1st Floor
5 St Paul's Square
Old Hall Street
Liverpool
L3 9SJ

Interactive Records Management Limited

Directors' report

The directors present their report and financial statements for the year ended 31 December 2010.

Principal activity and review of the business

The company is non-trading, the business and trading assets of the company having been transferred at net book value to DeepStore Limited on 31 March 2008.

Principal risks and uncertainties

The company is expected to remain non-trading

Directors

D J Goadby and I P Gordon held office for the whole of the year to 31 December 2010
S J Holmes resigned as a director on the 22nd October 2010

Political or charitable contributions

The company has made no political or charitable contributions in the year (2009: £Nil)

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to as a director in order to have made himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Interactive Records Management Limited


Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting

On behalf of the board



I P Gordon
Director

 2011

Interactive Records Management Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Interactive Records Management Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERACTIVE RECORDS MANAGEMENT LIMITED

We have audited the financial statements of Interactive Records Management Limited for the year ended 31 December 2010 which comprise the Balance Sheet, and the related notes 1 to 10. 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 of 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors 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.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010,
- 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 Directors' Report 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.



Barry Flynn (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Manchester


Date 18/7/11

Interactive Records Management Limited

Balance sheet at 31 December 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	3	3,344,682	3,344,682
Cash at bank and in hand		3,983	3,983
		<u>3,348,665</u>	<u>3,348,665</u>
Net current assets		<u>3,348,665</u>	<u>3,348,665</u>
Total assets less current liabilities		<u>3,348,665</u>	<u>3,348,665</u>
Net assets		<u><u>3,348,665</u></u>	<u><u>3,348,665</u></u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account	5	3,121,484	3,121,484
Capital reserve	5	217,181	217,181
Revaluation reserve	5	—	—
Equity shareholders' funds	6	<u>3,348,665</u>	<u>3,348,665</u>

The financial statements on pages 6 to 9 were approved by the board of directors on 8/1/2011 and were signed on its behalf by


I P Gordon
 Director

Interactive Records Management Limited

Notes to the financial statements for the year ended 31 December 2010

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards in the United Kingdom. The following accounting policies have been applied consistently in dealing with items that are considered material to the company's financial statements.

Basis of accounting

They present information about the company as an individual undertaking and not about its group. Group accounts have not been prepared as the company is consolidated into the accounts of Compass Minerals International, Inc which are publicly available from the address detailed in note 8.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial period. Exchange gains or losses are taken to the profit and loss account in the financial period in which they arise.

Deferred taxation

Provision is made for deferred taxation in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is calculated at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised when it is regarded that it is more likely than not that there will be suitable taxable profits from which the reversal of the underlying tax differences can be recovered. Deferred tax provisions are not discounted.

Cash flow statement

In accordance with Financial Reporting Standard No 1 (Revised), a cash flow statement is not included in these accounts. The company is a wholly owned subsidiary of Compass Minerals International Inc, which has prepared a consolidated cash flow statement, including the cash flows of the company, in its accounts. These are publicly available from the address in note 8.

2. Profit and loss account

The company did not trade during the current or previous year and made neither a profit or a loss. Accordingly, no profit and loss account has been prepared.

Auditors' remuneration was borne by another group company.

There were no employees during the year. The directors did not receive any remuneration in respect of their services as director of the company.

Interactive Records Management Limited

3. Debtors

	2010 £	2009 £
Other debtors	191	191
Amounts due from parent undertakings	3,344,491	3,344,491
	<u>3,344,682</u>	<u>3,344,682</u>

4. Called up share capital

	2010 Number of Shares	£	2009 Number of Shares	£
Allotted, called up and fully paid*				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

5. Reserves

	Capital reserve £	Profit and loss account £
At 1 January 2010 and 31 December 2010	217,181	3,121,484

6. Reconciliation of shareholders' funds

	2010 £	2009 £
Opening shareholders' funds	3,348,665	3,348,665
Closing shareholders' funds	<u>3,348,665</u>	<u>3,348,665</u>

Interactive Records Management Limited

7. Parent undertaking

The company is a wholly-owned subsidiary of Levetas Limited, a company which is incorporated in England and Wales

8. Ultimate controlling party

The directors' regard Compass Minerals International, Inc of Kansas, USA, as the ultimate parent and controlling party. Compass Minerals International, Inc is the parent undertaking of the largest group of which the company is a member and for which group accounts are drawn up. Copies of these accounts can be obtained from its registered office at 9900 West 109th Street, Overland Park, Kansas, 66210, USA

9. Related parties

The company has taken advantage of the exemption available under FRS8 in order not to disclose intra-group transactions. There are no other related party transactions requiring disclosure.

10. Contingent liability

(i) Group guarantee

The ultimate parent company Compass Minerals International, Inc entered into a new US \$515m loan agreement in 2010. The facility is split between a US \$125m revolving credit facility, which expires in 2015, and various tranches totalling US \$515m in term loan, of which US \$156m expires in 2012 and US\$234m expires in 2016. This facility is secured by all existing and future assets of Compass Minerals International, Inc and its subsidiary undertakings.

(ii) Revolving credit facility

The group has a US \$10m revolving facility, which expires in 2015 and incurs interest at LIBOR and a margin dependant on Compass Minerals International, Inc's, the ultimate parent company (see note 27), leverage ratio. There were no draw downs during 2010 (2009 £nil).

The above bank loan revolving facility is part of a US \$125m revolving credit facility entered into by Compass Minerals International, Inc, and its subsidiary undertakings which expires in 2015. This facility is secured by all existing and future assets of Compass Minerals International, Inc and its subsidiary undertakings.