

## Cope Allman Packaging Limited

## Statement of Comprehensive Income for the year ended 31 December

	2016	2015 (restated)
	€	€
Profit for the financial year.	-	-
Exchange differences on change in presentation currency	(1,246,893)	618,169
<b>Total Comprehensive Income/(Loss) for the year</b>	<u>(1,246,893)</u>	<u>618,169</u>

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COMPANIES HOUSE

Balance Sheet as at	Note	31 December 2016 €	31 December 2015 (restated) €	01 January 2015 (restated) €
<b>Current assets</b>				
Debtors due within one year	2	9,261,979	10,508,872	9,890,703
<b>Net assets</b>		<u>9,261,979</u>	<u>10,508,872</u>	<u>9,890,703</u>
<b>Capital and reserves</b>				
Called-up share capital	3	2,418,244	2,743,800	2,582,400
Share Premium		1,866,362	2,117,621	1,993,055
Retained earnings		4,983,046	4,983,046	4,983,046
Exchange reserve		(5,673)	664,405	332,202
<b>Total equity</b>		<u>9,261,979</u>	<u>10,508,872</u>	<u>9,890,703</u>

For the year ended 31 December 2016 the Company was entitled to exemption under section 480 of the Companies Act 2006.

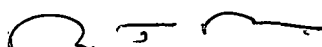
Members have not required the Company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) ensuring the Company keeps accounting records which comply with section 386; and
- ii) complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

The financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ('FRS 102') and the Companies Act 2006. The financial statements have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

The financial statements were authorised for issue by the board of directors on 27 June 2017 and were signed on its behalf.



Richard Peachey  
Director

Statement of Changes in Equity	share capital €	Share premium €	Retained earnings €	Exchange reserve €	Total equity €
<b>At 1st January 2015 (restated)</b>	2,582,400	1,993,055	4,983,046	332,202	9,890,703
Exchange differences on change in presentation currency	161,400	124,566	-	332,203	618,169
<b>At 31st December 2015 (restated)</b>	2,743,800	2,117,621	4,983,046	664,405	10,508,872
Exchange differences on change in presentation currency	(325,556)	(251,259)	-	(670,078)	(1,246,893)
<b>At 31 December 2016</b>	2,418,244	1,866,362	4,983,046	(5,673)	9,261,979

**Notes to the financial statements****1 PRINCIPAL ACCOUNTING POLICIES****Basis of preparation**

These financial statements have been prepared in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS102'). The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The Company has transitioned to FRS102 from previously extant UK Generally Accepted Accounting Practice for all periods presented. The Company has taken advantage of the provision of section 35.10(m) of FRS102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the Company undertakes any new transactions.

The Company has not prepared a cash flow statement as it has taken advantage of exemption available from the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d) of FRS102.

**Foreign Currency**

The company's functional and presentation currency is the Euro. The Company's ultimate parent, Rexam PLC was acquired by Ball Corporation on 30th June 2016. As a result of this change in ownership, the Company reassessed its functional currency and identified that, as a non-trading company with only inter-company balances, its economic environment is effectively an extension of its parent's. Following the acquisition, the Company's immediate parent is Euro functional and hence the Company determined that its functional currency should be changed to be Euro. The inter-group loans the Company holds were redenominated to Euro from Sterling. The exchange rate used to convert the Company's balances to Euro was £1:€1.198634. The Company's presentation currency has also been changed to Euro from Pound Sterling. All periods presented have been restated to be presented in Euro and any exchange differences generated have been recorded in other comprehensive income/(loss). The Company remains dormant following these changes.

**Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2 DEBTORS**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>(restated)</b>
	<b>€</b>	<b>€</b>
Amounts owed by parent undertaking	<u>9,261,979</u>	<u>10,508,872</u>

Amounts due from parent undertaking are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

## Cope Allman Packaging Limited

## Notes to the financial statements (continued)

## 3 SHARE CAPITAL

	2016	2015 (restated)
	€	€
6,470,000 Ordinary shares of 25p each	1,938,790	2,199,800
1,600,000 Convertible deferred ordinary shares of 25p each	479,454	544,000
	<u>2,418,244</u>	<u>2,743,800</u>

## 4 CONTROLLING PARTIES

At December 2016, the Company's ultimate parent undertaking and ultimate controlling party was Ball Corporation, a company incorporated in the United States of America. This is the parent undertaking of the smallest and largest group of undertakings for which consolidated financial statements are prepared. Copies of the ultimate parent's consolidated financial statements may be obtained from Ball Corporation, 10 Longs Peak Drive, Broomfield, Colorado, USA, 80021.

## 5 EXPLANATION OF CHANGE IN FUNCTIONAL AND PRESENTATION CURRENCY

As stated in Note 1 above, the Company's functional currency changed from £ to € on 30 June 2016. Consistent with this change the presentation currency has also been changed from £ to €.

The comparative figures in these financial statements have been prepared by translating the Company's presentation currency amounts from £ into € as follows:

Assets and Liabilities and share capital were translated into € at the closing rate of exchange prevailing on 31st December 2015 (£1:€1.36) and 1st January 2015 (£1:€1.28). Retained earnings have been converted at the rate prevailing on the date of transition to FRS 102 (1st January 2014).

	1st January 2015	Exchange rate	1st January 2015 (restated)	31 December 2015	Exchange rate	31 December 2015 (restated)
	£		€	£		€
<b>Balance Sheet</b>						
<b>Current assets</b>						
Debtors due within one year	7,727,112	1.28	9,890,703	7,727,112	1.36	10,508,872
<b>Net assets</b>	<u>7,727,112</u>		<u>9,890,703</u>	<u>7,727,112</u>		<u>10,508,872</u>
<b>Capital and reserves</b>						
Called up share capital	2,017,500	1.28	2,582,400	2,017,500	1.36	2,743,800
Share premium	1,557,074	1.28	1,993,055	1,557,074	1.36	2,117,621
Retained earnings	4,152,538	1.20	4,983,046	4,152,538	1.20	4,983,046
Exchange reserve	-		332,202	-		664,405
<b>Total equity</b>	<u>7,727,112</u>		<u>9,890,703</u>	<u>7,727,112</u>		<u>10,508,872</u>

**Statement of Comprehensive Income for the year ended 31 December**

	2016	2015
		(restated)
	€	€
Profit for the financial year	-	-
Exchange differences on change in presentation currency	115,040	(57,033)
<b>Total Comprehensive Income/(Loss) for the year</b>	<u>115,040</u>	<u>(57,033)</u>