

17

409295

139

MARDON PACKAGING INTERNATIONAL LIMITED

REPORT AND ACCOUNTS

31ST DECEMBER 1985

MARDON PACKAGING INTERNATIONAL LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the audited accounts for the year ended 31st December 1985.

On 30th August 1985 Lawson Mardon Group Limited, a company registered in Canada, purchased the Mardon Packaging International Limited group of companies, of which the company is a member, from B.A.T Industries plc.

On 6th March 1986 Maxlove "Continuous" Limited was renamed Lawson Mardon Limited. Subsequently, on 21st March 1986 the name was changed to Mardon Packaging International Limited

Principal Activities and Business Review

The company has not traded during the year and, at present, there are no plans for it to do so within the coming year.

Results and Dividends

The company received no income nor incurred any expenditure during the year.

Directorate

The composition of the Board of Directors throughout the year and at the date of this report is as follows:-

Chairman E H Webber
 R B Layet

Directors' Interests

No director has an interest in the shares of the Company. Disclosure of interests in the shares of the overseas holding company is exempted by statutory instrument.

Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Deloitte Haskins & Sells, as auditors to the company, will be put to the annual general meeting.

By Order of the Board



R Shearn
Secretary

16th June 1986

MARDON PACKAGING INTERNATIONAL LIMITED

BALANCE SHEET

At 31st December 1985

Notes

	<u>1985</u> £	<u>1984</u> £
CAPITAL AND RESERVES		
2. Called Up Share Capital	193,000	193,000
Profit and Loss Account	(529,502)	(529,502)
	<u>(336,502)</u>	<u>(336,502)</u>
CREDITORS: Amount falling due after more than one year		
3. Amount owed to Holding Company	336,502	336,502
	<u>-</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>

The accounts on page 2 and 3 were approved by the Board of Directors on 16th June 1986 and were signed on its behalf by:-

E H Webber }
 } Directors
R B Layet }

[Signature]
[Signature]

AUDITORS' REPORT TO THE MEMBERS OF

MARDON PACKAGING INTERNATIONAL LIMITED

We have audited the accounts on page 2 to 3 in accordance with approved Auditing Standards.

In our opinion, the accounts give a true and fair view of the state of Company's affairs at 31st December 1985, and comply with the Companies Act 1985.

[Signature]

Deloitte Haskins & Sells
Chartered Accountants

16th June 1986
Bristol

MARDON PACKAGING INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS

Year to 31st December 1985

1. BASIS OF ACCOUNTING

Accounts are prepared using the historical cost basis of accounting.

2. CALLED UP SHARE CAPITAL

	<u>1985</u> £	<u>1984</u> £
<u>Authorised</u>		
250,000 ordinary shares of £1 each	250,000 =====	250,000 =====
<u>Issued and fully paid</u>		
193,000 Ordinary shares of £1 each	193,000 =====	193,000 =====

3. AMOUNT OWED TO HOLDING COMPANY

The amount owed to the holding company, Lawson Mardon Limited (formerly Mardon Packaging International Limited), is interest free and there is no set date for repayment.

4. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and accordingly it made neither a profit or loss. Therefore, no Profit and Loss Account is attached.

5. ULTIMATE HOLDING COMPANY

In the opinion of the directors the ultimate holding company is Lawson Mardon Group Limited, a company registered in Canada.