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**Kappa Packaging UK Pension Schemes Limited**  
**Directors' Report and Financial Statements**  
**Year Ended 31 December 2006**

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# **Kappa Packaging UK Pension Schemes Limited**

## **Annual report for the year ended 31 December 2006**

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# **Kappa Packaging UK Pension Schemes Limited**

## **Directors' report for the year ended 31 December 2006**

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The directors present their report and the unaudited financial statements for the year ended 31 December 2006

### **Principal activities**

No profit and loss account is presented as the company is not trading

The principal activity of the company is to act as corporate trustee to a number of employer pension schemes

### **Directors**

The directors are as follows

P R van Dijk (resigned 16 January 2006)  
E A O Muurmans (resigned 16 January 2006)  
D I Husbands (resigned 30 April 2006)  
E Beadle (resigned 28 February 2007)  
S W J Weston (resigned 28 February 2007)  
P E E Ford (resigned 2 February 2007)  
K Goss (appointed 30 April 2006)  
MRJ Pettigrew (appointed 28 February 2007)

In June 2006 Smurfit Kappa Staff Trustees Limited replaced Kappa Packaging UK Pension Schemes Limited as corporate trustee

### **Directors' interests**

No director had any interest in the shares of the company during the year

### **Directors' responsibilities**

The Directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2006. The Directors also confirm that applicable accounting standards have been followed and that financial statements have been prepared on the going concern basis

The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities

On behalf of the board

Director: 

Director: 

Date:

6 December 2007

# The Kappa Packaging UK Pension Schemes Limited

## Balance sheet as at 31 December 2006

	Notes	2006 £	2005 £
<b>Current assets</b>			
Cash at bank and in hand		2,769	2,799
<b>Creditors</b>			
Amounts falling due within one year	4	(2,769)	(2,799)
<b>Net current assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	5	500	500
Profit and loss account	6	(500)	(500)
<b>Equity shareholders' funds</b>		-	-

For the year ended 31 December 2006, the company was entitled to exemption under section 249(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for (i) ensuring that the company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair value of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 4 to 5 were approved by the board of directors on and were signed on its behalf by

On behalf of the board

Director:

Director:

Date:

6 December 2007

**Notes to the financial statements for the year ended 31 December 2006**

**1. Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

*Basis of accounting*

The financial statements are prepared in accordance with the historical cost convention.

**2. Directors' emoluments**

The directors received no remuneration in the year.

**3. Employee information**

The average weekly number of persons (including executive directors) employed by the company during the year was:

	2006 Number	2005 Number
Administration	6	6

**4. Creditors - amounts falling due within one year**

	2006 £	2005 £
Other creditors	2,769	2,799

**5. Called up share capital**

	2006 £	2005 £
<b>Authorised</b>		
5,000 ordinary shares of £1 each	5,000	5,000
<b>Allotted, called up and fully paid</b>		
500 ordinary shares of £1 each	500	500

**6. Profit and loss account**

	£
At 1 January 2006 and 31 December 2006	(500)

**7. Related party transactions**

The company has adopted the exemption allowed under FRS 8 'Related Party Disclosures' to not disclose intergroup transactions on the basis that these transactions are included within the Kappa Packaging BV group consolidated accounts which are publicly available.

**Notes to the financial statements for the year ended 31 December 2006(continued)**

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**8. Ultimate parent company**

The company is a subsidiary of Smurfit Kappa UK Limited, a company incorporated in England and Wales

The directors regard Smurfit Kappa Group, a company registered in the Ireland, as the ultimate parent company

Copies of the ultimate parent company's consolidated accounts may be obtained from Smurfit Kappa Group, Beech Hill, Clonskeagh, Dublin 4, Ireland

**On behalf of the board**

**Director:**



**Director:**



**Date:**

6 December 2007