

Stora Enso Newton Kyme Limited
Annual report
for the year ended 31 December 2008

Registered number: 00517683

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Stora Enso Newton Kyme Limited
Annual report
for the year ended 31 December 2008
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Stora Enso Newton Kyme Limited

Directors and advisers

Directors

J F Bardsley

A E Tick

Secretary

A E Tick

Registered office

Sherlock House

73 Baker Street

London

W1U 6RD

Registered number

00517683

Stora Enso Newton Kyme Limited

Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements of the company for the year ended 31 December 2008.

Principal activities

The company did not trade during the year.

Review of business and future developments

On 30 June 2003, the site and all liabilities attached to it were disposed of. This agreement completed the disposal of all assets of the company. The company has been dormant during the year and this is expected to remain the case for the foreseeable future.

Results and dividends

The results for the year under review are summarised in the profit and loss account on page 4.

The directors recommend that no dividend is paid (2007: £nil).

Directors and their interests

The directors who held office during the year are given below:

A E Tick

J F Bardsley

None of the directors had any interest in the share capital of the company.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2008 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

Stora Enso Newton Kyme Limited

The directors are responsible for the maintenance and integrity of the company's website. Information published on the internet is accessible in many countries with different legal requirements. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board



A E Tick
Secretary

20th October 2009

Stora Enso Newton Kyme Limited

Profit and loss account for the year ended 31 December 2008

	Notes	2008 £'000	2007 £'000
Administrative expenses		-	-
Operating profit		-	-
Bank interest receivable		-	-
Profit on ordinary activities before taxation	4	-	-
Tax on profit on ordinary activities	5	-	-
Retained profit for the year	7	-	-

All results relate to activities that were discontinued in 2001.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the year stated above, and their historical cost equivalents.

Stora Enso Newton Kyme Limited

Balance sheet as at 31 December 2008

	Notes	2008 £'000	2007 £'000
Net current assets		-	-
Net assets		-	-
Capital and reserves			
Called up share capital	6	1,500	1,500
Profit and loss account	7	(1,500)	(1,500)
Equity shareholders' funds	8	-	-

For the year ended 31 December 2008 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or 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 comprising the profit and loss account, the balance sheet and related notes were approved by the board of directors on 24 October 2009 and were signed on its behalf by:


A E Tick
Director

Stora Enso Newton Kyme Limited

Notes to the financial statements for the year ended 31 December 2008

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.

Cash flow statement

The company has taken advantage of the exemptions available under Financial Reporting Standard No. 1 (revised) and has not published a cash flow statement, since the cash flows of the company are included in the consolidated financial statements of Stora Enso Oyj, a company registered in Finland.

2 Directors' emoluments

None of the directors received any emoluments in respect of their services to the company (2007: £nil).

3 Employee information

The average monthly number of persons (excluding directors) employed by the company during the year was nil (2007: nil). The aggregate wages and salaries were £nil (2007: £nil), social security costs £nil (2007: £nil) and other pensions costs £nil (2007: £nil).

4 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2008	2007
	£'000	£'000
Auditors' remuneration		
Audit services	-	-
Tax services	-	-

Stora Enso Newton Kyme Limited

5 Tax on profit on ordinary activities

There is no charge to United Kingdom corporation tax for the year (2007: £nil).

6 Called-up share capital

	2008 £'000	2007 £'000
Authorised		
1,500,000 ordinary shares of £1 each (2007: £1,500,000)	1,500	1,500
Allotted, called-up and fully paid		
1,500,000 ordinary shares of £1 each (2007: £1,500,000)	1,500	1,500

7 Profit and loss account

	2008 £'000
At 1 January	(1,500)
Loss for the year	-
At 31 December	(1,500)

8 Reconciliation of movements in shareholders' funds

	2008 £'000	2007 £'000
Profit for the financial year	-	-
Opening shareholders' funds	-	-
Closing shareholders' funds	-	-

9 Related party transactions

As a wholly owned subsidiary of the Stora Enso Oyj group, the company has taken advantage of the exemption available under Financial Reporting Standard No. 8, Related Party Transactions, and has not disclosed details of transactions with other group companies. There are no other related party transactions.

Stora Enso Newton Kyme Limited

10 Ultimate holding company and controlling party

The ultimate parent undertaking and controlling party is Stora Enso Oyj, a company registered in Finland. The immediate parent company is Stora Billerud (UK) Group Holdings Limited which is registered in England and Wales.

Copies of the ultimate parent company's consolidated financial statements may be obtained from The Secretary, Stora Enso House, New Mill Road, Orpington, Kent, BR5 3QA.