

529122

**WADDINGTON CARTONS LIMITED**  
(formerly Waddingtons Cartons Limited)

**DIRECTORS' REPORT AND ACCOUNTS**

**29 MARCH 1997**



## WADDINGTON CARTONS LIMITED

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 29 MARCH 1997

The directors present their report and accounts for the financial year ended 29 March 1997.

#### ACTIVITY

The company acts without remuneration as agent of Waddington PLC. It has not traded on its own account during the year, making neither profit nor loss.

#### CHANGE OF NAME

On 1 October 1996 the company changed its name to Waddington Cartons Limited.

#### DIRECTORS

The following is a list of all persons who were directors of the company at any time between 30 March 1996 and the date of this report:

S M Baker	(Appointed 12 December 1996)
M Brain	
M H Buckley	
C S Fryatt	(Appointed 16 May 1996)
C M Green	
S Kearns	
D Kitchen	(Resigned 23 February 1997)
D T Lawson	(Resigned 12 December 1996)
A B Reeve	
B Szawlowski	(Resigned 16 May 1996)

#### DIRECTORS' SHARE INTERESTS

Mr M H Buckley and Mr A B Reeve are directors of the parent undertaking, Waddington PLC, and their interests in the issued share capital of group companies are shown in the annual report of that company.

The interests of the other directors in the issued share capital of group companies at 29 March 1997 were as follows:

	Waddington PLC			
	Ordinary Shares			
	<u>Fully Paid</u>		<u>Options</u>	
S M Baker	-		-	
M Brain	-	(3,205)	14,432	(-)
C S Fryatt	1,310	(-)	62,310	(30,000)

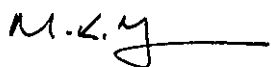
Where shareholdings have varied during the year the holdings at 30 March 1996, or date of appointment, are shown in brackets.

#### AUDITORS

As the company is dormant, no auditors will be appointed for the current year.

By order of the board

M K YOUNG  
Secretary



4 June 1997

Registered Office  
Wakefield Road  
Leeds LS10 1DU  
Registration no.  
529122

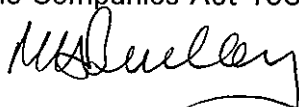
# WADDINGTON CARTONS LIMITED

## BALANCE SHEET - 29 MARCH 1997

	<u>1997</u>	<u>1996</u>
AMOUNT DUE FROM PARENT UNDERTAKING	£ 1,522,000	£ 1,522,000
<b>SHARE CAPITAL</b>		
Ordinary shares of £1 each		
Authorised	£ 1,750,000	£ 1,750,000
Allotted and fully paid	£ 1,522,000	£ 1,522,000

Throughout the financial year ending on the above date the company was dormant within the meaning of section 250 of the Companies Act 1985.

DIRECTOR M H BUCKLEY



APPROVED BY THE BOARD

ON 4 JUNE 1997

## NOTES TO THE ACCOUNTS

### 1. TRADING

The company acts without remuneration as agent of Waddington PLC which has indemnified the company against all liabilities. The company has not traded on its own account during the year and, consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of his services to the company (1996 £NIL).

### 2. CONTINGENT LIABILITIES

The company together with its fellow subsidiary undertakings, has given guarantees in respect of certain bank borrowings of Waddington PLC. At the year end this amounted to £ 14,501,000.

### 3. PARENT UNDERTAKING

The parent undertaking is Waddington PLC, a company registered in England and which prepare group accounts. Copies of the group accounts can be obtained by writing to:

The Secretary  
Waddington PLC  
Wakefield Road  
Leeds LS10 1DU

### 4. OTHER STATUTORY INFORMATION

These accounts are prepared in compliance with Section 226 of, and Schedule 4 to, the Companies Act 1985.