

# **DSS Flexibles Limited**

## **Directors' report and financial statements**

**3 May 1997**

Registered number 912025



# DSS Flexibles Limited

## Directors' report

<i>Contents</i>	<i>Page</i>
Directors' report	2
Balance sheet	3
Notes	4

# DSS Flexibles Limited

## **Directors' report**

The directors present their annual report and the financial statements for the year ended 3 May 1997.

### **Principal activities, business review and results for the year**

The company did not trade during the year.

### **Directors and directors' interests**

The directors who held office during the year were as follows:

JP Williams  
JS Russell  
DF Buttfield

None of the directors during the year had any interest in the shares of the company.

JS Russell, JP Williams and DF Buttfield are directors of David Smith (Holdings) PLC, and particulars of their interests, including share options, in the shares of the parent company are shown in those accounts.


### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the board



**AJ Richardson**  
*Secretary*

Registered Office:  
16 Great Peter Street  
London  
SW1P 2BX

14 July 1997

# DSS Flexibles Limited

## **Balance sheet**

*at 3 May 1997*

	<i>Note</i>	<b>1997 £000</b>	<b>1996 £000</b>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	3	871	871
<b>Net Assets</b>		<u>871</u>	<u>871</u>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account		871	871
<b>Shareholders' funds</b>		<u>871</u>	<u>871</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 3 May 1997.

These financial statements were approved by the board of directors on 14 July 1997 and were signed on its behalf by:



**DF Buttfield**  
*Director*

# DSS Flexibles Limited

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

No cash flow statement has been prepared as the company is a wholly owned subsidiary of David S Smith (Holdings) PLC, which itself prepares consolidated financial statements which include a cash flow statement dealing with the cash flows of the Group.

### 2 Profit and Loss Account

During the financial year and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during these years the Company made neither profit or loss nor any other recognised gain or loss.

### 3 Debtors : Amounts falling due after one year

	1997 £000	1996 £000
Amounts owed by parent and fellow subsidiary undertakings	871	871
	<u>871</u>	<u>871</u>

### 4 Called up share capital

	1997 £	1996 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 5 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of David S Smith (Holdings) PLC which is incorporated in Great Britain and registered in England and Wales.

David S Smith (Holdings) PLC represents both the largest and smallest group of undertakings for which group financial statements are prepared and of which the company is a member. Copies of the group financial statements are available from the head office of David S Smith (Holdings) PLC, 16 Great Peter Street, London, SW1P 2BX.