

SAPA FINANCIAL SERVICES LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2009

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SAPA FINANCIAL SERVICES LIMITED

ANNUAL REPORT

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SAPA FINANCIAL SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2009

The directors present their report and the financial statements for the year ended 31st December 2009

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 31st December 2009. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

DIRECTORS

The directors of the company at 31st December 2009 are listed below

A P Daniels
N K Sissons

No director has had any beneficial interests in the shares of the company during the year ended 31st December 2009

PRINCIPAL ACTIVITY

The company is dormant

BY ORDER OF THE BOARD



A P DANIELS
COMPANY SECRETARY

23/11/09

ALEXANDRA WAY
ASHCHURCH
TEWKESBURY
GLOUCESTERSHIRE

SAPA FINANCIAL SERVICES LIMITED

ACCOUNTING POLICIES

1 ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom

SAPA FINANCIAL SERVICES LIMITED

BALANCE SHEET

31st DECEMBER 2009

	Note	2009 £000	2008 £000
CAPITAL AND RESERVES			
Called up share capital - equity	1	-	-
Profit and loss account		-	-
		-----	-----
EQUITY SHAREHOLDERS' FUNDS		-	-
		-----	-----

For the year ended 31st December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' Responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 23rd Sept 2010 and signed on its behalf by


A.P. DANIELS
DIRECTOR

SAPA FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2009

	2009 £	2008 £
1 CALLED UP SHARE CAPITAL		
Authorised Equity		
100 ordinary shares of £1 each	100	100
	-----	-----
Allotted and fully paid Equity		
2 ordinary shares of £1 each	2	2
	-----	-----

2 CASH FLOW STATEMENT

No cash flow statement has been prepared since the company is a wholly owned subsidiary undertaking and is exempt from doing so by the provisions of FRS1

3 PARENT COMPANIES

The company is a subsidiary undertaking and is controlled by Sapa UK Limited which is registered in England. Throughout the year ended 31st December 2009, the ultimate parent company was Orkla ASA which is incorporated in Norway.

The largest group into which the results of the company are consolidated is that of which Orkla ASA is the parent company. The consolidated accounts of Orkla ASA may be obtained from Corporate Headquarters, P O Box 423, Skoyen, Oslo, Norway.

The smallest such group is that of which SAPA AB is the parent company, whose consolidated accounts may be obtained from Corporate Communications, Sapa AB, Box 5505, SE-114 85 Stockholm, Sweden.