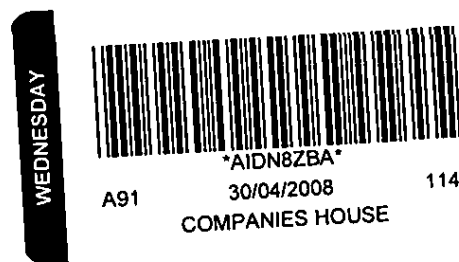


Company Registration No 1400914

DRC PLASTICS LIMITED

Director's Report and Financial Statements

For the year ended 30 June 2007



REPORT AND FINANCIAL STATEMENTS 2006/2007

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OFFICERS AND PROFESSIONAL ADVISERS

Director

J A F Walker

Registered Office

1 Regal Lane
Soham
Ely
Cambs
CB7 5BE

Bankers

Bank of Scotland
Corporate Banking (West)
Level 8
123 St Vincent Street
Glasgow G2 5EA

Auditor

KPMG Audit Plc
2 Cornwall Street
Birmingham
B3 2DL

DIRECTOR'S REPORT

The director presented his annual report and the audited financial statements for the year ended 30 June 2007

Principal Activities

DRC Holdings Limited was formerly the parent company of a group of companies engaged in the manufacture of rubber laminate sheeting. DRC Holdings Ltd transferred its investments to its parent company, SWP Group PLC, during the year ended 30 June 2000. The company did not trade during the current or prior year and there are no plans to begin trading in the foreseeable future.

Director and his Interests

The director throughout the year was

J A F Walker

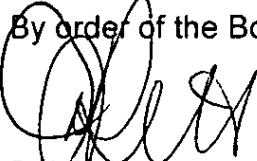
The director had no interest in the shares of the company at the beginning or end of the financial year.

The director's interests in the shares of SWP Group Plc, the ultimate holding company, are disclosed in the financial statements of that company.

Auditor

For the year ended 30th June 2007 the Company was entitled to exemption from audit under Sections 249AA and 249B of the Companies Act 1985.

By order of the Board



D J Pett
Company Secretary

25 April 2008

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK 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 director is 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 its 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.

PROFIT AND LOSS ACCOUNT

Year ended 30 June 2007

The Company has not traded during either the current or prior year and has received no income and incurred no expenditure and consequently has made neither a profit nor a loss

BALANCE SHEET
30 June 2007

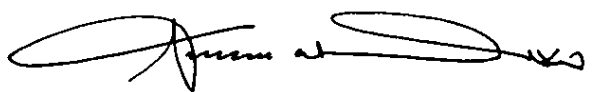
	<i>Note</i>	2007 £000's	2006 £000's
Current assets			
Debtors	3	-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	(100)	(100)
		<hr/>	<hr/>
Equity shareholders' funds		-	-
		<hr/>	<hr/>

The director

- (a) confirms that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 30 June 2007 audited
- (b) confirms that members have not required the company to obtain an audit of its accounts for that financial year in accordance with subsection (2) of section 249B of that Act
- (c) acknowledge responsibility for
 - (i) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Board of Directors on 25 April 2008

Signed on behalf of the Board of Directors


J.A.F. Walker
Director

NOTES TO THE ACCOUNTS
Year ended 30 June 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cashflow statement

Under Financial Reporting Standard 1, the company is exempt from the requirements to prepare a cash flow statement on the grounds that its parent undertaking includes the company in its own published consolidated financial statements.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No Director received any emoluments from the company during the current or prior year.

3. DEBTORS

	2007 £000's	2006 £000's
Trade debtors	-	-
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

	2007 £000's	2006 £000's
Authorised, 100,000 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid, 100,000 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

NOTES TO THE ACCOUNTS
Year ended 30 June 2007

5. RESERVES

	£000's
Balance at 30 June 2007 and 30 June 2006	(100)
	<hr/>

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	2007 £000's	2006 £000's
Shareholder funds at 30 June 2007 and 30 June 2006	-	-
	<hr/>	<hr/>

7. CONTINGENT LIABILITY

The company has guaranteed the bank borrowings of certain of its group undertakings

8. RELATED PARTIES

The company has taken advantage of the exemptions available under paragraph 3[c] of FRS8 relating to related party transactions

9. PARENT COMPANY

The ultimate parent company and controlling entity of DRC Plastics Limited is SWP Group Plc a company registered in England and Wales. The financial statements of the ultimate parent company are available from The Company Secretary, SWP Group Plc, 4th Floor, Bedford House, 3 Bedford Street, London WC2E 9HD