

# REXAM Liquid Packaging Limited

(formerly Bowater Liquid Packaging Limited )

Company number 1408486

## Directors' Report

The directors present their report and accounts of the Company for the year ended 31 December 1995.

## Activities

The Company was dormant throughout the financial year, within the meaning of Section 250(3) of the Companies Act 1985.

The Company acts as an agent of Rexam Packaging Limited (formerly Bowater Packaging Limited).

The name of the Company was changed from Bowater Liquid Packaging Limited with effect from [1 September 1995]. The name of the Company's ultimate parent undertaking was changed from Bowater plc to Rexam PLC on 1 June 1995.

## Directors

The following persons held office during the year:

W H Moran  
J R Walker  
H D Dodds  
A J Regan

## Directors' Interests

Other than W H Moran, who is a director of Rexam Packaging Limited, the directors who held office at the end of the year were interested (as defined in the Companies Act 1985 and according to the Register maintained thereunder) in shares in Rexam PLC as follows:

	Ordinary Shares		Share Options**		Share Options**	
	of 50p each		Senior Executive		SAYE	
	1.1.95*	31.12.95	1.1.95 *	31.12.95	1.1.95	31.12.95
J R Walker	-	2,671	16,012	16,012	11,727	10,041
H D Dodds	-	2,344	14,471	14,471	12,219	7,989
A J Regan	-	-	30,330	30,330	-	-

\* or date of appointment if later.

\*\* full details of the share option schemes can be found in the report and accounts of Rexam PLC.

By order of the Board



A S Jackson

Secretary

Date

25th March 1996



**REXAM Liquid Packaging Limited**  
**(formerly Bowater Liquid Packaging Limited )**

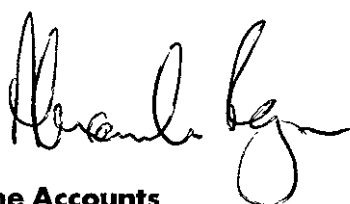
**Balance Sheet as at 31 December 1995**

	<b>Note</b>	<b>1995</b>	<b>1994</b>
		<b>£</b>	<b>£</b>
<b>Current Assets</b>			
Due from a parent undertaking		2	2
<b>Current Liabilities</b>			
Due to a fellow subsidiary undertaking			
		<hr/>	<hr/>
<b>Net Current Assets/(Liabilities)</b>		2	2
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
<b>Equity</b>			
Called up share capital	2	2	2
Profit and loss account			
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>

It is certified that the Company was dormant throughout the year ended 31 December 1995, within the meaning of Section 250(3) of the Companies Act 1985.

Approved by a Board resolution dated

A J Regan  
Director

 1/4/96.

**Notes to the Accounts**

1. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

2. Share Capital

<b>Equity</b>	<b>1995</b>	<b>1994</b>
<b>Authorised</b>	<b>£</b>	<b>£</b>
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

## **REXAM Liquid Packaging Limited**

**(formerly Bowater Liquid Packaging Limited )**

3. As a member of the Rexam PLC Group for VAT purposes, the Company has joint and several liability for all amounts due to H.M. Customs and Excise under this arrangement. The Group continues to trade profitably and the directors do not foresee the crystallisation of any liability under this arrangement.
4. The Company's ultimate parent undertaking is Rexam PLC, a company incorporated in Great Britain and registered in England and Wales. Copies of the Group accounts can be obtained from Rexam PLC, 114 Knightsbridge, London, SW1X 7NN.

**1408486**

**REXAM LIQUID PACKAGING LIMITED**

Minutes of a Meeting of the Board of Directors held at Princesway, Gateshead on the  
25th March 1996

**Present:** A J Regan (in the Chair)  
H D Dodds  
J R Walker

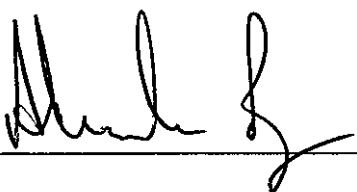
- 1** There being a quorum present, the Chairman declared the Meeting open.

**ACCOUNTS**

**2 IT WAS RESOLVED**

- 2.1 THAT the Directors' Report and Accounts for the year ended 31 December 1995 be approved and that any director be and is hereby authorised to sign on behalf of the Board of Directors the balance sheet of the company as at 31 December 1995, having all documents and accounts attached thereto as required by the Companies Act 1985.
- 2.2 THAT any director or the secretary be and is hereby authorised to sign the Directors' Report on behalf of the Board.

- 3** There being no further business the Meeting terminated.

Chairman:  1/4/96