

ACTIVITY TOYS LIMITED

Report and Financial Statements

31 December 2004



DIRECTOR'S REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2004.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

During the year the company did not trade and the directors do not envisage that the company will trade in the foreseeable future. The company has been dormant, as defined in section 249A of the Companies Act 1985, throughout the year.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were:

Mrs S.Dowling (appointed 12 September 2005)

C J Martyn-Smith

The Honourable M J Samuel (appointed 11 March 2005)

I M Hartley (appointed 11 March 2005)

C J Martyn-Smith holds jointly with Tube Plastics Limited, one ordinary share of £1 each (2003 - one) in the company.

C J Martyn-Smith is a director of the ultimate parent company and his interests in the shares of that company are disclosed in the financial statements of that company.

Approved by the Board of Directors
and signed on behalf of the Board



S. DOWLING

Secretary

16 December 2005

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that year. 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;
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BALANCE SHEET
31 December 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Sundry debtors		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up share capital	2	<u>2</u>	<u>2</u>

For the year ended 31 December 2004 the company was entitled to the exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 16 December 2005

Signed on behalf of the Board of Directors



C J MARTYN-SMITH

Director

The accompanying notes are an integral part of this balance sheet.

NOTES TO THE BALANCE SHEET
Year ended 31 December 2004

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

Assets and liabilities are recognised in the financial statements where as a result of past transactions or events, the company has rights or other access to future economic benefits controlled by the company, or obligations to transfer economic benefits.

The company did not trade in the year or previous year, and accordingly made neither a profit nor loss in either period.

2. CALLED-UP SHARE CAPITAL

	2004 £	2003 £
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Tube Plastics Limited, a company registered in England and Wales. Copies of the financial statements of Tube Plastics Limited are available from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

4. POST BALANCE SHEET EVENT

On 11 March 2005, the ultimate parent company, Tube Plastics Limited was acquired by Mayborn Group Plc. The Group's principal activities include the manufacture and distribution of baby and household products. From this date the directors consider Mayborn Group Plc to be the ultimate controlling party.