

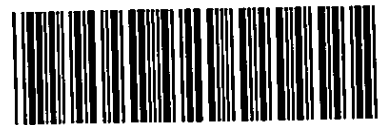
Trade Paper Limited

Directors' report and financial statements

Registered number 02737349

30 June 2013

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Directors' report

The directors present their report and the audited financial statements for the year ended 30 June 2013

Principal activities

The principal activity of the company is that of agents

As at 1 January 2000 the company entered into an agreement to sell its assets and trade undertakings to its immediate holding company, Howard Smith Paper Group Limited. On the same date the company entered into an agreement to act as an agent for its immediate holding company. As from that date the Company acts as agent for Howard Smith Paper Group Limited and the results of its trading activities are therefore contained within the accounts of Howard Smith Paper Group Limited.

Directors and their interests

Directors of the company who held office during the year ended 30 June 2013, were as follows

M V Lane-Ley	Resigned 31/07/2012
P B Carr	Resigned 05/07/2013
C C Stockley	Resigned 16/07/2013
S P King	Appointed 05/02/2013
A J Price	Appointment 10/10/2013

Charitable and political donations

The donations made by the company during this period for charitable purposes were £nil (2012 £nil). There were no donations for political purposes (2012 £nil).

By order of the board



C Sigley

Company Secretary

25th November 2013

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Profit and loss account
for the year ended 30 June 2013

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

Balance sheet
as at 30 June 2013

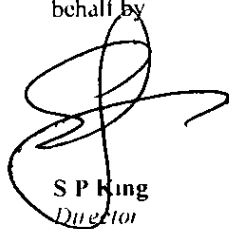
	<i>Note</i>	2013 £000	2012 £000
Current assets			
Debtors	4	10	10
		<hr/>	<hr/>
Net assets including pension liabilities		10	10
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	10	10
		<hr/>	<hr/>
Shareholders' funds	7	10	10
		<hr/>	<hr/>

For the year ending 30 June 2013 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- iii) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board of directors on 25th November 2013 and were signed on its behalf by



S P King
Director

Company registered number 02737349

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently unless otherwise stated, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

On 1 January 1999 the company entered into an agreement to act as agent for its immediate holding company Howard Smith Paper Group Limited. The terms of the agreement are that all transactions are undertaken on behalf of Howard Smith Paper Group Limited and the company is indemnified by Howard Smith Paper Group Limited from and against all debts, liabilities and obligations incurred by the company as a result of these transactions. All transactions are therefore contained within the accounts of Howard Smith Paper Group Limited.

Cash flow statement

Under Financial Reporting Standard (FRS 1) (revised), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary of the ultimate parent company, PaperlinX Limited, which is incorporated in Australia and prepares a consolidated cash flow statement in accordance with FRS 1 (revised).

2 Directors' remuneration

Directors were remunerated by the parent company Howard Smith Paper Group Limited.

3 Employee information

In accordance with the terms of the Agency agreement, all employee obligations have been transferred to the immediate holding company Howard Smith Paper Group Limited.

4 Debtors

	2013 £000	2012 £000
<i>Amounts falling due within one year</i>	10	10
Amounts owed by group undertakings	<u>10</u>	<u>10</u>

5 Called up share capital

	2013 £000	2012 £000
<i>Allotted, called up and fully paid</i>	10	10
10 000 ordinary shares of £1 each	<u>10</u>	<u>10</u>

6 Reconciliation of movement in shareholders' funds

	2013 £000	2012 £000
Result for the financial year	-	-
Opening shareholders' funds	10	10
	<u>10</u>	<u>10</u>
Closing shareholders' funds	<u>10</u>	<u>10</u>

Notes *(continued)*

7 Financial commitments

In accordance with the terms of the agency agreement all contractual obligations have been transferred to the immediate holding company Howard Smith Paper Group Limited. Details of these obligations are therefore disclosed in their accounts.

8 Pension obligations

In accordance with the terms of the agency agreement all employee obligations have been transferred to the immediate holding company, Howard Smith Paper Group Limited. Details of pension obligations are therefore disclosed in their accounts.

9 Related party transactions

During the year the company made transactions with other companies connected with the ultimate parent undertaking. In accordance with FRS 8 the company is exempt from disclosing these transactions in detail as they are disclosed within the financial statements of the ultimate parent undertaking.

No other related party transactions were known to have been made in the year ended 30 June 2013.

10 Ultimate parent undertaking

The immediate parent undertaking is Howard Smith Paper Group Limited.

The ultimate parent undertaking and controlling party is PaperlinX Limited, incorporated in Australia, which is the largest and smallest group to consolidate these financial statements.

Copies of PaperlinX Limited consolidated financial statements can be obtained from the Company Secretary, PaperlinX Limited, 7 Dalmore Drive, Scoresby, Victoria 3179, Australia.