

**Containers Packaging (Europe)**

**Directors' report and financial  
statements**

Registered number 3051255

Year ended 30 June 2011

TUESDAY



\*APL8NZ2G\*

A37

08/11/2011

7

COMPANIES HOUSE

<b>Contents</b>	<b>Pages</b>
Directors' report	1
Statement of directors' responsibilities in respect of the Directors' report and the financial statements	2
Independent auditors' report to the members of Containers Packaging (Europe)	3
Balance sheet	5
Notes to the financial statements	6

## Directors' report

The directors present their report and the audited financial statements of the Company for the year ended 30 June 2011

### Principal activities and business review

The Company has not traded during the prior or current year and it is not expected to trade during 2011-12. There were also no other recognised gains and losses for the prior or current year. Accordingly neither a profit and loss account nor a statement of total recognised gains and losses has been presented.

### Directors

The directors who have held office during the year and up to the date of signing the financial statements are as follows:

IG Wilson (resigned 31<sup>st</sup> January 2011)  
C Cheetham  
R Dixon

### Dividends

No dividend was paid during the year (2010: €nil)

### Political and charitable donations

The Company made no political or charitable contributions during the year (2010: €nil)

### Disclosure of information to auditors

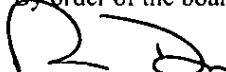
The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Independent auditors

In accordance with the Companies Act 2006, a resolution for the re-appointment of PricewaterhouseCoopers LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting. It is the policy of the Amcor Group, of which the Company is a part, to periodically review the auditors' appointment.

The report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

By order of the board



R Dixon  
Director

Amcor Central Services  
83 Tower Road North  
Bristol  
BS30 8XP

Registered number 3051255

31<sup>st</sup> October 2011

## 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors have considered the Company's future funding requirements, which has included obtaining a confirmation from the Ultimate Parent Company that any required support will be provided, for a period of not less than 12 months from the date of approving the Financial Statements and are satisfied that the Company will meet all liabilities as they fall due and that it is therefore appropriate to adopt the going concern basis.

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 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.

By order of the board

R Dixon  
Director



Amcor Central Services  
83 Tower Road North  
Bristol  
BS30 8XP

Registered number 3051255

31<sup>st</sup> October 2011

## **Independent Auditors' report to the members of Containers Packaging (Europe)**

We have audited the financial statements of Containers Packaging (Europe) for the year ended 30 June 2011 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

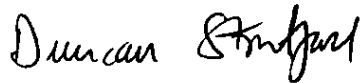
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report



Duncan Stratford (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Bristol

31<sup>st</sup> October 2011

**Balance Sheet**  
*at 30 June 2011*

	Note	2011 €000	2010 €000
<b>Current Assets</b>			
Debtors falling due within one year	4	7,526	7,526
		<hr/>	<hr/>
<b>Net assets</b>		<u>7,526</u>	<u>7,526</u>
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Capital reserve	6	538	538
Profit and loss account	6	6,988	6,988
		<hr/>	<hr/>
<b>Total shareholders' funds</b>		<u>7,526</u>	<u>7,526</u>

The notes on pages 6 to 7 form part of the financial statements. These financial statements were approved by the board of directors on 31<sup>st</sup> October 2011 and were signed on its behalf by



**R Dixon**  
*Director*

## Notes to the financial statements

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

#### *Basis of preparation*

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards in the United Kingdom and under the historical cost accounting rules

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking included the Company in its own published consolidated financial statements

As the Company is a wholly owned subsidiary, the Company has taken advantage of the exemption in FRS 8 and has therefore not disclosed transactions or balances with entities which are wholly owned subsidiaries of the group. The consolidated financial statements of Amcor Limited, within which this company is included, can be obtained from Amcor Limited, 109 Burwood Road, Hawthorn, Victoria 3122, Australia. Amcor Limited is an Australian company which prepares its financial statements under IFRS.

#### *Foreign currencies*

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction or at the contracted rate if the transaction is covered by a forward exchange contract. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account. The local currency of the Company is determined to be Euros and the exchange rate at the balance sheet date was €1 = £0.8986 (2010: €1 = £0.8132).

#### *Taxation*

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Provision is made for deferred tax when timing differences occur which have originated but not reversed at the balance sheet date. Deferred tax assets are recognised where their recovery is considered more likely than not. Deferred tax assets and liabilities are not discounted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2 Operating profit

Auditors' remuneration of €nil (2010: €nil) was borne by its fellow-subsiidiary, Amcor European Investments Limited.

### 3 Directors remuneration and staff costs

The emoluments of the directors are paid by fellow group companies, Amcor European Investments Limited and Amcor Limited, which make no recharge to the company. Both directors are directors of a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, the above details include no emoluments in respect of the directors.

During the current and prior year there were no employees other than the directors.



## Notes to the financial statements

### 4 Debtors

	2011 €000	2010 €000
Debtors due within one year		
Amounts owed by group undertakings	<u>7,526</u>	<u>7,526</u>

Amounts owed by group undertakings are unsecured, have no fixed repayment date and are non interest bearing

### 5 Called up share capital

	2011 €	2010 €
<i>Allotted and fully paid</i>		
2 (2010 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6 Reconciliation of movements in Shareholders' funds

	Share capital €000	Capital reserve €000	Profit and loss €000	Total 2011 €000	Total 2010 €000
At the beginning of the year	-	538	6,988	7,526	7,526
Profit for the year	-	-	-	-	-
At the end of the year	<u>-</u>	<u>538</u>	<u>6,988</u>	<u>7,526</u>	<u>7,526</u>

### 7 Ultimate parent company and controlling party

The immediate parent undertaking is Amcor Holding No 1 Limited, registered in England and Wales

The ultimate parent undertaking and controlling party is Amcor Limited, incorporated in Australia, which is the parent undertaking of the largest and smallest group to consolidate these financial statements. Copies of Amcor Limited consolidated financial statements can be obtained from the Company Secretary at 109 Burwood Road, Hawthorn, Victoria 3122, Australia