

W P P MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 1999

Registered number: 03166017

BARNETT SPOONER
CHARTERED ACCOUNTANTS
Godalming



W P P MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 1999

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W P P MANAGEMENT LIMITED

Auditors' report to
W P P Management Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion


We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Godalming

2000



Barnett Spooner
Registered Auditors
Chartered Accountants

W P P MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1999

	Note	1999 £	1998 £
Fixed assets			
Investments	2	30,583	30,583
		<u>30,583</u>	<u>30,583</u>
Current assets			
Debtors		163,334	141,532
Cash at bank and in hand		89,451	63,014
		<u>252,785</u>	<u>204,546</u>
Creditors: amounts falling due within one year		(133,051)	(87,910)
Net current assets		<u>119,734</u>	<u>116,636</u>
Total assets less current liabilities		<u>150,317</u>	<u>147,219</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Share premium account		144,376	144,376
Profit and loss account		4,941	1,843
Total shareholders' funds		<u>150,317</u>	<u>147,219</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 15th May 2000 and signed on its behalf by:


R E Salter
Director

W P P MANAGEMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4 Ultimate parent undertaking

The ultimate parent company is Linpac Group Limited.
The immediate parent company is Salter Paper Group Limited, a company incorporated in England and Wales.