

**COPPICE GROUP LIMITED**

**Report and Financial Statements**

**31 December 2004**



**REPORT AND FINANCIAL STATEMENTS 2004**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Director's report</b>	<b>2</b>
<b>Statement of director's responsibilities</b>	<b>3</b>
<b>Profit and loss account</b>	<b>4</b>
<b>Balance sheet</b>	<b>5</b>
<b>Notes to the financial statements</b>	<b>6</b>

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTOR**

K Tahmasebi (appointed 15 June 2004)

**SECRETARY**

S G Blaken

**REGISTERED OFFICE**

Isfryn Industrial Estate  
Blackmill  
Bridgend  
Mid Glamorgan  
CF35 6EQ

## **DIRECTOR'S REPORT**

The director presents his annual report and the unaudited financial statements for the year ended 31 December 2004.

### **ACTIVITIES**

The company is an intermediate holding company. MELH 888 Limited is the ultimate parent undertaking.

### **RESULTS**

The results for the financial year are set out in the profit and loss account on page 4.

### **REVIEW OF DEVELOPMENTS**

The company has been dormant within the meaning of section 249AA of the Companies Act 1985 throughout the financial year and it is anticipated that it will remain so for the foreseeable future.

### **DIRECTOR AND HIS INTERESTS**

The current director of the company, with date of appointment, is as shown on page 1. He held no interests in the share capital of the company at either the beginning or the end of the financial year.

J D Hind and K V Gentry resigned as directors of the company on 15 June 2004 and 2 August 2004 respectively.

J D Hind was a director of MELH 888 Limited at 1 January 2004 and his interests in the shares of that company are set out in its financial statements. He resigned as a director of MELH 888 Limited on 15 June 2004. K V Gentry did not have any interests in the shares of group undertakings at any point during the financial year.

Approved by the Director  
and signed on behalf of the Director



S G Blaken  
Secretary

Date 11/10/05

## STATEMENT OF DIRECTOR'S RESPONSIBILITIES

United Kingdom company law requires the director 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 period. In preparing those financial statements, the director is 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROFIT AND LOSS ACCOUNT****Year ended 31 December 2004**

	Note	2004 £'000	2003 £'000
Impairment of fixed asset investment		-	(6,032)
Interest payable and similar charges		-	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(6,032)
Tax on loss on ordinary activities	2	-	-
<b>RETAINED LOSS FOR THE FINANCIAL YEAR</b>		-	(6,032)
<b>Profit and loss account brought forward</b>		(5,551)	481
<b>Profit and loss account carried forward</b>		(5,551)	(5,551)

There have been no recognised gains and losses for the current or prior financial year other than as stated in the profit and loss account and, accordingly, no statement of total recognised gains and losses is presented.

All activities are discontinued.

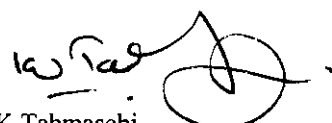
**BALANCE SHEET**  
**31 December 2004**

	Note	2004 £'000	2003 £'000
<b>FIXED ASSETS</b>			
Investments	3	7,868	7,868
<b>CREDITORS: amounts falling due within one year</b>	4	(7,819)	(7,819)
<b>NET CURRENT ASSETS</b>		49	49
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	5,600	5,600
Profit and loss account		(5,551)	(5,551)
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		49	49

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The director acknowledges his responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The director also acknowledges his responsibilities for preparing accounts 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 its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved and signed by the Director on 11/10/05

  
K Tahmasebi  
Director

## NOTES TO THE FINANCIAL STATEMENTS

### Year ended 31 December 2004

#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the financial year and the prior financial period, are described below.

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Related parties

The company has taken advantage of the exemption contained in FRS 8 not to disclose related party transactions with group companies as they are wholly owned by MELH 888 Limited.

##### Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less any impairment.

#### 2. TAX ON LOSS ON ORDINARY ACTIVITIES

##### Current taxation

There is no tax payable for the current or prior financial year.

The difference between the current taxation shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows:

	2004 £'000	2003 £'000
Loss on ordinary activities before tax	-	(6,032)
Tax on loss on ordinary activities before tax at 30%	-	(1,810)
<b>Factors affecting charge for the year</b>		
Expenses not deductible for tax purposes	-	1,810
<b>Current tax charge for year</b>	-	-



**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2004**

**3. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £'000
<b>Cost</b>	
At 1 January 2004 and 31 December 2004	13,900
<b>Provisions</b>	
At 1 January 2004 and 31 December 2004	6,032
<b>Net book value</b>	
At 31 December 2004	7,868
At 31 December 2003	7,868

The company's principal subsidiary undertakings, all of which are wholly owned, registered and operate in England and Wales, are as follows:

<b>Subsidiary undertaking</b>	<b>Activity</b>
Harcourt Group Limited	Dormant
Coppice Foil Containers Limited*	Dormant
Coppice Alupack (Birmingham) Limited	Dormant

\*indirect holding

Consolidated financial statements have not been prepared as the company is a wholly owned subsidiary of a company registered in England and Wales.

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2004 £'000	2003 £'000
Amounts owed to group undertakings	7,819	7,819

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2004**

**5. CALLED UP SHARE CAPITAL**

	2004 £'000	2003 £'000
<b>Authorised</b>		
150,000 ordinary shares of £1 each	150	150
6,500,000 redeemable 'A' ordinary shares of £1 each	6,500	6,500
	<u>6,650</u>	<u>6,650</u>
<b>Allotted, called up and fully paid</b>		
100,000 ordinary shares of £1 each	100	100
5,500,000 redeemable 'A' ordinary shares of £1 each	5,500	5,500
	<u>5,600</u>	<u>5,600</u>

The £1 ordinary and 'A' ordinary shares rank pari passu in all material respects.

**6. ULTIMATE PARENT COMPANY**

At 31 December 2004, the director regards MELH 888 Limited, a company incorporated in Great Britain and registered in England and Wales, as the ultimate parent undertaking. MELH 888 Limited prepares group financial statements which include this company's financial statements to 31 December 2004 and there are no other group financial statements which include the financial statements of this company to 31 December 2004. Copies of the group financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff.