

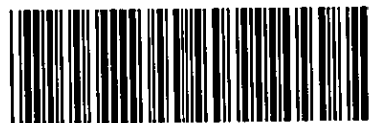
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Registration number 04024851

Jarden Plastic Solutions Limited

Directors' Report and Financial Statements
for the Year Ended 31 December 2010

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Jarden Plastic Solutions Limited

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Jarden Plastic Solutions Limited
Directors' Report for the Year Ended 31 December 2010

The directors present their report and the audited financial statements for the year ended 31 December 2010

Directors' responsibilities

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, directors are required to

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- 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 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.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

The principal activity of the company is the manufacture of precision moulding custom components and medical packaging.

Directors

The directors who held office during the year were as follows:

- J Capps
- R Sansone

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Jarden Plastic Solutions Limited
Directors' Report for the Year Ended 31 December 2010

continued

Approved by the Board and signed on its behalf by


J Capps
Director

Date 16,9 2011

Independent Auditor's Report to the Members of Jarden Plastic Solutions Limited

We have audited the financial statements of Jarden Plastic Solutions Limited for the year ended 31 December 2010, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 (APB's) Ethical Standards for Auditors.

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 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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.


**Independent Auditor's Report to the Members of
Jarden Plastic Solutions Limited**

continued

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 prepare the financial statements and the Directors' Report in accordance with the small companies regime



Adrian Bunston FCA
Senior Statutory Auditor

for and on behalf of
Princercroft Willis LLP, Statutory Auditor

The George Business Centre
Christchurch Road
New Milton
HANTS
BH25 6QJ

22 September 2011

Jarden Plastic Solutions Limited
Profit and Loss Account for the Year Ended 31 December 2010

	Note	2010 £	2009 £
Turnover	2	4,795,261	3,530,129
Cost of sales		(4,816,649)	(3,668,812)
Gross loss		<u>(21,388)</u>	<u>(138,683)</u>
Distribution costs		(129,924)	(78,678)
Administrative expenses		35,866	95,026
Operating loss	3	<u>(115,446)</u>	<u>(122,335)</u>
Other interest receivable and similar income		-	136
Interest payable and similar charges		(104,840)	(95,561)
Loss on ordinary activities before taxation		<u>(220,286)</u>	<u>(217,760)</u>
Tax on loss on ordinary activities	4	75,545	127,017
Loss for the financial year	10	<u>(144,741)</u>	<u>(90,743)</u>
Profit and loss reserve brought forward		(2,193,612)	(2,102,869)
Profit and loss reserve carried forward		<u><u>(2,338,353)</u></u>	<u><u>(2,193,612)</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements

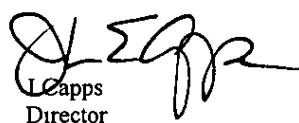
Jarden Plastic Solutions Limited (Registration number: 04024851)

Balance Sheet as at 31 December 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		952,334		868,715
Current assets					
Stocks		466,155		276,955	
Debtors	6	821,109		948,022	
Cash at bank and in hand		<u>369,724</u>		<u>203,858</u>	
		1,656,988		1,428,835	
Creditors: Amounts falling due within one year	7	<u>(803,369)</u>		<u>(743,685)</u>	
Net current assets			<u>853,619</u>		<u>685,150</u>
Total assets less current liabilities			1,805,953		1,553,865
Creditors: Amounts falling due after more than one year	8		<u>(2,916,115)</u>		<u>(2,519,286)</u>
Net liabilities			<u>(1,110,162)</u>		<u>(965,421)</u>
Capital and reserves					
Called up share capital	9		200,000		200,000
Share premium reserve	10		1,028,191		1,028,191
Profit and loss reserve	10		<u>(2,338,353)</u>		<u>(2,193,612)</u>
Shareholders' deficit			<u>(1,110,162)</u>		<u>(965,421)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 16.11 and signed on its behalf by


J Capps
Director

The notes on pages 7 to 11 form an integral part of these financial statements

Jarden Plastic Solutions Limited

Notes to the Financial Statements for the Year Ended 31 December 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

These financial statements have been prepared on a going concern basis as the ultimate parent company, Jarden Corporation has confirmed that it will provide financial support for at least 12 months after the signing of these financial statements

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Short leasehold improvements	10 years straight line basis
Plant and machinery	4 to 7 years straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

2 Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year. 4.34% of the company's turnover related to exports (2009 - 5.58%)

Jarden Plastic Solutions Limited

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

3 Operating loss

Operating loss is stated after charging/(crediting)

	2010 £	2009 £
The audit of the company's annual accounts	7,000	7,000
Foreign currency gains	(139,819)	(241,930)
Profit on disposal of tangible fixed assets	(4,750)	-
Depreciation of tangible fixed assets	<u>253,457</u>	<u>219,231</u>

4 Taxation

Analysis of current period tax credit

	2010 £	2009 £
Current tax		
Corporation tax credit	(75,545)	-
Adjustments to tax charge in respect of previous periods	<u>-</u>	<u>(127,017)</u>
UK Corporation tax	<u>(75,545)</u>	<u>(127,017)</u>

Jarden Plastic Solutions Limited

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

5 Tangible fixed assets

	Short leasehold land and buildings £	Other tangibles £	Total £
Cost			
As at 1 January 2010	615,072	2,425,672	3,040,744
Additions	15,431	321,645	337,076
Disposals	-	(6,886)	(6,886)
As at 31 December 2010	<u>630,503</u>	<u>2,740,431</u>	<u>3,370,934</u>
Depreciation			
As at 1 January 2010	343,798	1,828,231	2,172,029
Eliminated on disposals	-	(6,886)	(6,886)
Charge for the year	44,483	208,974	253,457
As at 31 December 2010	<u>388,281</u>	<u>2,030,319</u>	<u>2,418,600</u>
Net book value			
As at 31 December 2010	<u>242,222</u>	<u>710,112</u>	<u>952,334</u>
As at 31 December 2009	<u>271,274</u>	<u>597,441</u>	<u>868,715</u>

6 Debtors

	2010 £	2009 £
Trade debtors	604,905	583,388
Amounts owed by group undertakings	75,545	210,179
Other debtors	36,249	73,643
Prepayments and accrued income	104,410	80,812
	<u>821,109</u>	<u>948,022</u>

Jarden Plastic Solutions Limited

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

7 Creditors: Amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	-	-
Trade creditors	469,195	557,577
Taxation and social security	107,891	52,354
Other creditors	10,620	8,230
Accruals and deferred income	215,663	125,524
	<u>803,369</u>	<u>743,685</u>

8 Creditors: Amounts falling due after more than one year

	2010 £	2009 £
Amounts owed to group undertakings	<u>2,916,115</u>	<u>2,519,286</u>

9 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
2,000,000 Ordinary shares of 10 pence each	<u>200,000</u>	<u>200,000</u>

10 Reserves

	Share premium reserve £	Profit and loss reserve £	Total £
Balance at 1 January 2010	1,028,191	(2,193,612)	(1,165,421)
Transfer from profit and loss account for the year	-	(144,741)	(144,741)
Balance at 31 December 2010	<u>1,028,191</u>	<u>(2,338,353)</u>	<u>(1,310,162)</u>

Jarden Plastic Solutions Limited

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

11 Operating lease commitments

As at 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	2010 £	2009 £
Within one year	<u>-</u>	<u>159,591</u>

12 Related parties

Controlling entity

The immediate parent company is Alltrista Plastics LLC trading as Jarden Plastic Solutions, a company incorporated in the United States of America. The ultimate parent company and controlling party is Jarden Corporation.

The Largest Group in which the results of the company are consolidated is that headed by Jarden Corporation, a company incorporated in the United States of America. The smallest group in which they are consolidated is that headed by Alltrista Plastics LLC trading as Jarden Plastic Solutions. The consolidated accounts of Jarden Corporation are available to the public and may be obtained from

1303 South Batesville Road, Greer, South Carolina, 29650, USA

Related party transactions

The company is a wholly owned subsidiary of Jarden Corporation, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the Jarden Corporation Group.