

REGISTRAR'S  
COPY

Registration number 04024851

# Jarden Plastic Solutions Limited

Directors' Report and Financial Statements

for the Year Ended 31 December 2012

WEDNESDAY



A07 \*A2HMZXN1\* 25/09/2013 #394  
COMPANIES HOUSE



---

## **Jarden Plastic Solutions Limited**

### **Contents**

Directors' Report .....	1
Independent Auditor's Report .....	2 to 3
Profit and Loss Account .....	4
Balance Sheet .....	5
Notes to the Financial Statements .....	6 to 10

The following pages do not form part of the statutory financial statements

Detailed Profit and Loss Account .....	11 to 13
--	----------

---



**Jarden Plastic Solutions Limited**  
**Directors' Report for the Year Ended 31 December 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

**Directors of the company**

The directors who held office during the year were as follows

J Capps

R Sansone

**Principal activity**

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

**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, the directors are required to

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


**Disclosure of information to the auditors**

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.

**Small company provisions**

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

Approved by the Board on 16.9.13 and signed on its behalf by

  
J Capps  
Director



---

## **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 2012 set out on pages 4 to 10. 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 audit 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 auditor's 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 auditor**

As explained more fully in the Statement of Directors' Responsibilities (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. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

### **Opinion on the 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 2012 and of its profit 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 Princecroft Willis LLP, Statutory Auditor

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

23 September 2013



**Jarden Plastic Solutions Limited**  
**Profit and Loss Account for the Year Ended 31 December 2012**

	Note	2012 £	2011 £
Turnover	2	5,137,322	5,024,956
Cost of sales		<u>(4,643,878)</u>	<u>(5,058,418)</u>
Gross profit/(loss)		493,444	(33,462)
Distribution costs		(100,585)	(118,719)
Administrative expenses		<u>(34,504)</u>	<u>(124,767)</u>
Operating profit/(loss)	3	358,355	(276,948)
Other interest receivable and similar income		64	70
Interest payable and similar charges		<u>(106,725)</u>	<u>(118,787)</u>
Profit/(loss) on ordinary activities before taxation		251,694	(395,665)
Tax on profit/(loss) on ordinary activities	4	<u>163,928</u>	<u>156,736</u>
Profit/(loss) for the financial year	10	<u><u>415,622</u></u>	<u><u>(238,929)</u></u>

The company has no recognised gains or losses for the year other than the results above




**Jarden Plastic Solutions Limited**  
**(Registration number 04024851)**  
**Balance Sheet at 31 December 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	5	<u>610,155</u>	<u>746,038</u>
<b>Current assets</b>			
Stocks		456,882	390,543
Debtors	6	865,792	942,449
Cash at bank and in hand		<u>1 080 723</u>	<u>290 257</u>
		2,403,397	1,623,249
Creditors Amounts falling due within one year	7	<u>(960 354)</u>	<u>(632 198)</u>
Net current assets		<u>1,443,043</u>	<u>991 051</u>
Total assets less current liabilities		2 053 198	1 737 089
Creditors Amounts falling due after more than one year	8	<u>(3,186,667)</u>	<u>(3,286,180)</u>
Net liabilities		<u>(1,133 469)</u>	<u>(1,549,091)</u>
<b>Capital and reserves</b>			
Called up share capital	9	200,000	200,000
Share premium account	10	1,028,191	1,028,191
Profit and loss account	10	<u>(2,361,660)</u>	<u>(2,777,282)</u>
Shareholders' deficit		<u>(1,133,469)</u>	<u>(1,549,091)</u>

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

Approved by the Board on 16 9 13 and signed on its behalf by

  
J Capps  
Director



**Jarden Plastic Solutions Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**

**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**

The 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 accounts

**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

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

**Deferred tax**

Deferred tax is recognised, without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date All exchange differences are included in the profit and loss account

**Hire purchase and leasing**

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



## Jarden Plastic Solutions Limited

### Notes to the Financial Statements for the Year Ended 31 December 2012

..... continued

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Turnover

During the year 84.5% of the company's turnover related to exports (2011 - 47.2%)

#### 3 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	2012 £	2011 £
Auditor's remuneration - The audit of the company's annual accounts	7,000	7,000
Foreign currency gains	(135,295)	(2,666)
Depreciation of tangible fixed assets	266,029	288,184
	<u>237,734</u>	<u>292,518</u>

#### 4 Taxation

##### Tax on profit/(loss) on ordinary activities

	2012 £	2011 £
<b>Current tax</b>		
Corporation tax charge/(credit)	16	(154,899)
Adjustments in respect of previous years	(2,622)	(1,837)
UK Corporation tax	(2,606)	(156,736)
<b>Deferred tax</b>		
Origination and reversal of timing differences	(161,322)	-
Total tax on profit/(loss) on ordinary activities	<u>(163,928)</u>	<u>(156,736)</u>



**Jarden Plastic Solutions Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2012**

.. ..... *continued*

**5 Tangible fixed assets**

	<b>Short leasehold land and buildings £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2012	630 503	2 822,319	3 452 822
Additions	<u>-</u>	<u>130 146</u>	<u>130 146</u>
At 31 December 2012	<u>630 503</u>	<u>2 952 465</u>	<u>3 582 968</u>
<b>Depreciation</b>			
At 1 January 2012	431 920	2,274,864	2,706,784
Charge for the year	<u>24,595</u>	<u>241,434</u>	<u>266,029</u>
At 31 December 2012	<u>456 515</u>	<u>2,516 298</u>	<u>2,972,813</u>
<b>Net book value</b>			
At 31 December 2012	<u>173,988</u>	<u>436,167</u>	<u>610,155</u>
At 31 December 2011	<u>198 583</u>	<u>547,455</u>	<u>746,038</u>

**6 Debtors**

	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	537,559	617,412
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	154,899
Other debtors	166 911	170,138
Deferred tax	<u>161,322</u>	<u>-</u>
	<u>865,792</u>	<u>942,449</u>

**Deferred tax**

The movement in the deferred tax asset in the year is as follows

	<b>£</b>
Deferred tax credited to the profit and loss account	<u>161 322</u>



**Jarden Plastic Solutions Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2012**

..... *continued*

**Analysis of deferred tax**

	2012 £	2011 £
Difference between accumulated depreciation and amortisation and capital allowances	132,196	-
Other timing differences	11,786	-
Tax losses available	17,340	-
	<u>161,322</u>	<u>-</u>

**7 Creditors Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	408,946	373,427
Amounts owed to group undertakings and undertakings in which the company has a participating interest	16	-
Other taxes and social security	164,350	109,510
Other creditors	387,042	149,261
	<u>960,354</u>	<u>632,198</u>

**8 Creditors Amounts falling due after more than one year**

	2012 £	2011 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>3,186,667</u>	<u>3,286,180</u>

**9 Share capital**

**Allotted, called up and fully paid shares**

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>



## Jarden Plastic Solutions Limited

### Notes to the Financial Statements for the Year Ended 31 December 2012

... .. continued

#### 10 Reserves

	Share premium account £	Profit and loss account £	Total £
At 1 January 2012	1 028 191	(2,777 282)	(1,749,091)
Profit for the year	-	415 622	415 622
At 31 December 2012	<u>1 028 191</u>	<u>(2,361 660)</u>	<u>(1 333 469)</u>

#### 11 Commitments

##### Operating lease commitments

As at 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	2012 £	2011 £
Within two and five years	<u>239,000</u>	<u>239,000</u>

#### 12 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group

#### 13 Control

The company is controlled by 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



**Jarden Plastic Solutions Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 December 2012**

	2012		2011	
	£	£	£	£
Turnover (analysed below)		5 137,322		5,024 956
Cost of sales (analysed below)		<u>(4 643,878)</u>		<u>(5 058,418)</u>
Gross profit/(loss)		493 444		(33 462)
Distribution costs (analysed below)		(100,585)		(118,719)
<b>Administrative expenses</b>				
Employment costs (analysed below)	(10,774)		(7 380)	
Establishment costs (analysed below)	(54,842)		(11,430)	
General administrative expenses (analysed below)	(100 098)		(105 302)	
Finance charges (analysed below)	<u>131 210</u>		<u>(655)</u>	
		(34 504)		(124 767)
Other interest receivable and similar income (analysed below)		64		70
Interest payable and similar charges (analysed below)		<u>(106,725)</u>		<u>(118,787)</u>
Profit/(loss) on ordinary activities before taxation		<u>251,694</u>		<u>(395,665)</u>



**Jarden Plastic Solutions Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 December 2012**

	2012 £	2011 £
<b>Turnover</b>		
Sales UK	4 703 344	4 787 700
Sales - type 1 rest of world	<u>433 978</u>	<u>237,256</u>
	<u>5 137,322</u>	<u>5,024 956</u>
 <b>Cost of sales</b>		
Materials	1 754,182	2,038 097
Assembly	8 129	5 793
Wages and salaries	1 512 095	1 741 997
Staff welfare	10 916	7 070
Other direct costs	8 886	8,873
Freight and carriage	10,570	7 179
Motor expenses	22,934	14 177
Consumable tools	43,124	19,356
Hire of plant and machinery	14,170	16 505
Legal and professional	12,525	5,707
Sundry expenses	88,738	75 943
Rent	234 808	234,417
Rates	97,921	90,056
Light, heat and power	329,112	313,565
Insurance	47 285	44 982
Repairs and maintenance	182,454	146,517
Depreciation of plant and machinery	241,434	244,545
Depreciation of leasehold property	<u>24 595</u>	<u>43 639</u>
	<u>4,643,878</u>	<u>5,058,418</u>
 <b>Distribution costs</b>		
Freight and carriage	<u>100 585</u>	<u>118 719</u>
	<u>100,585</u>	<u>118 719</u>
 <b>Employment costs</b>		
Staff training	<u>10,774</u>	<u>7,380</u>
 <b>Establishment costs</b>		
Repairs and maintenance	<u>54 842</u>	<u>11 430</u>



**Jarden Plastic Solutions Limited**

**Detailed Profit and Loss Account for the Year Ended 31 December 2012**

..... *continued*

	2012 £	2011 £
<b>General administrative expenses</b>		
Telephone and fax	10,160	8,782
Computer software and maintenance costs	11 618	3,936
Printing postage and stationery	13,542	15 856
Hire of plant and machinery	1 146	1 010
Sundry expenses	11,595	4,234
Auditor's remuneration - The audit of the company's annual accounts	7 000	7,000
Auditors' remuneration - non audit work	1 400	1 400
Legal and professional fees	24 772	39 557
Travel and subsistence	17 692	20 649
Customer entertaining	1 173	2 878
	<u>100,098</u>	<u>105 302</u>
 <b>Finance charges</b>		
Bank charges	4,085	3,321
Foreign currency (gains)/losses	<u>(135,295)</u>	<u>(2 666)</u>
	<u>(131,210)</u>	<u>655</u>
 <b>Other interest receivable and similar income</b>		
Bank interest receivable	<u>64</u>	<u>70</u>
	<u>64</u>	<u>70</u>
 <b>Interest payable and similar charges</b>		
Other interest payable	<u>106,725</u>	<u>118,787</u>
	<u>106,725</u>	<u>118,787</u>