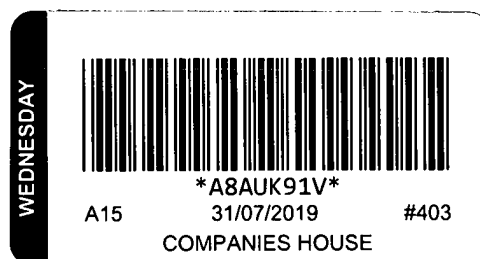


Paladin G.P. Limited

Annual report and financial statements

Registered number SC88349 (Scotland)

Year ended 31 December 2018



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Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2018.

Principal activities and business review

The company has been dormant throughout the year.

Directors and directors' interests

The following directors were in office during the year:

C Newman (resigned 28th September 2018)

K Kalirai (appointed 28th September 2018)

None of the above directors had any beneficial interest in the share capital of the company, its ultimate UK parent company, Sealed Air Limited, or its fellow UK subsidiary companies.

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 each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

In accordance with section 476 of the Companies Act 2006, the company was entitled to exemption from the requirement to have its financial statements for the financial year ended 31 December 2018 audited.

By order of the board



K Kalirai
Director

Paladin House
8 Fairbairn Road
Howden West
Livingstone
EH54 6TS

22 July 2019

Profit and loss account

for the year ended 31 December 2018

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during these years the company made neither a profit nor a loss.

Balance sheet

at 31 December 2018

	<i>Note</i>	2018 £	2017 £
Current assets			
Debtors	2	3,002	3,002
		<hr/>	<hr/>
Net assets		3,002	3,002
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	3,002	3,002
		<hr/>	<hr/>
Equity shareholder's funds		3,002	3,002
		<hr/>	<hr/>

The directors:

- (a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 December 2018 audited;
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of that Act;
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 - (ii) preparing financial statements which give a true and fair view of the assets, liabilities and financial position of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 22 July 2019 and were signed on its behalf by:



K Kalirai
Director

Notes

(forming part of 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 in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent undertaking, Sealed Air Limited, includes the company in its own published consolidated financial statements.

Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard 8 not to disclose related party transactions with Sealed Air Corporation and its subsidiaries.

2 Debtors

	2018 £	2017 £
Amounts owed by group undertakings	3,002	3,002

The amounts owed by group undertakings fall due for payment within one year.

3 Called up share capital

	2018 £	2017 £
<i>Authorised:</i>		
Ordinary shares of £1 each	10,000	10,000
<i>Allotted, issued and fully paid:</i>		
Ordinary shares of £1 each	3,002	3,002

4 Ultimate parent company and parent undertaking of larger group of which the company is a member

The immediate parent undertaking is Sealed Air Limited, incorporated in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Sealed Air Corporation, incorporated in The United States of America. The consolidated financial statements of this group are available to the public and may be obtained from 2415 Cascade Pointe Blvd, Charlotte, North Carolina, USA.

In the directors' opinion, the company's controlling party is Sealed Air Corporation.