



VENESTA FOILS LIMITED

Accounts for the year ended 31 December 2001



Directors' report 2001

The directors present their report and the accounts of the Company for the year ended 31 December 2001.

1. Directors

K Anthony Wilkinson (appointed 31st August 2001)
A Cooper (resigned 31st January 2002)
M C D Dick (resigned 31st August 2001)
T L Kilbride (appointed 31st January 2002)
J C Wilkie

2. Activity

During the year the Company has not traded.

3. People

The Company has no employees.

4. Directors' interests

At 31 December 2001 there were no disclosable directors' interests.

5. Auditors

The Company is a dormant company within the meaning of Section 249AA of the Companies Act 1985 and accordingly no auditors have been appointed.

By order of the Board



T L Kilbride
Director

27 September 2002

Registered Office:
Hunton House
Highbridge Estate
Oxford Road
Uxbridge
Middlesex
UB8 1HU

Balance sheet

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors - Amounts due from group companies		9,223,571	9,223,571
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Share premium account		4,569,066	4,569,066
Profit and loss account		4,554,505	4,554,505
		9,223,571	9,223,571

For the year ended 31 December 2001 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

Ensuring that the Company keeps accounting records which comply with Section 221: and

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 the requirements of Section 266, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.



T L Kilbride
Director

Approved by the Board of Directors on *27 September* 2002.

The notes on page 3 form part of these accounts.

Notes to the accounts**1. Accounting policies**

These accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and the requirements of the Companies Act 1985.

2. Directors' emoluments

None of the directors received any remuneration in respect of their services to the Company (2000 : £Nil).

3. Share capital

	2001 £	2000 £
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Authorised, issued and fully paid :		
Ordinary shares of £1 each	50,000	50,000
3% Non-cumulative preference shares	50,000	50,000
	<hr/>	<hr/>
	100,000	100,000

4. Parent company

The Company is a wholly owned subsidiary of, and included in the group accounts of, British Alcan Aluminium plc, registered in England, whose ultimate parent company is Alcan Inc., incorporated in Canada.

Copies of the UK parent and the ultimate parent company accounts are available from the Registered Office.