

Rexam (AK) Limited**Balance Sheet as at 31 December 2013**

	Note	2013	2012
		£	£
Current Assets			
Debtors: receivable within one year	(3)	470,613	470,613
Creditors: amounts falling due within one year	(4)	(1,614,837)	(1,614,837)
Total assets less current liabilities		<u>(1,144,224)</u>	<u>(1,144,224)</u>
Capital and reserves			
Non equity:			
Called up share capital	(5)	4,500	4,500
Equity:			
Called up share capital	(5)	91,200	91,200
Profit and loss account		(1,239,924)	(1,239,924)
		<u>(1,144,224)</u>	<u>(1,144,224)</u>

For the year ended 31 December 2013 the Company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

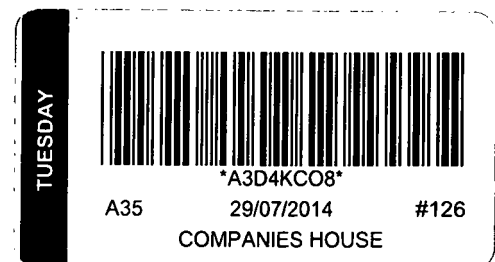
- i) ensuring the Company keeps accounting records which comply with section 386; and
- ii) complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

Approved by the board of directors on 24th March 2014 and



signed on their behalf by Sarah Forrest (DIRECTOR)



Rexam (AK) Limited**Notes to the accounts****1 Accounting policies**

Accounting convention

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

- 2 The directors have received satisfactory assurances from the parent undertaking, valid to 31 December 2013, to the effect that it will provide or procure adequate facilities for the Company to meet all liabilities which cannot be met out of the Company's existing resources.

3 Debtors: receivable within one year	2013	2012
	£	£
Due from a parent undertaking:	<u>470,613</u>	<u>470,613</u>
4 Creditors: amounts falling due within one year	2013	2012
	£	£
Amounts due to parent undertakings	<u>(1,614,837)</u>	<u>(1,614,837)</u>
5 Share Capital	2013	2012
	£	£
Non equity:		
Allotted, called up and fully paid		
4,500 5.25% Cumulative preference shares of £1 each	<u>4,500</u>	<u>4,500</u>
Equity:		
80,300 'A' Ordinary shares of £1 each	80,300	80,300
152,000 'B' Ordinary shares of 10p each	15,200	15,200
	<u>95,500</u>	<u>95,500</u>
Equity:		
Allotted, called up and fully paid		
76,000 'A' Ordinary shares of £1 each	76,000	76,000
152,000 'B' Ordinary shares of 10p each	15,200	15,200
	<u>91,200</u>	<u>91,200</u>

The cumulative preference shares hold a right to a fixed cumulative preference dividend. They rank in priority to the ordinary shares on a return of capital, but do not confer the right to any further participation in profits or assets. The holders of cumulative preference shares do not have any voting rights, except on any resolutions which will directly or adversely modify or vary any of the special rights and privileges to the cumulative preference shares.

Rexam (AK) Limited

Notes to the accounts

A' ordinary and 'B' ordinary shares rank pari passu except that the 'B' ordinary shares shall have a right to receive:

1. On a distribution by way of dividend out of profits or capital, an amount of ninety five times the amount which would otherwise have been and on the basis of the nominal value of the shares.
2. On a distribution of surplus assets, an amount of ninety five times the amount which would otherwise have been paid on the basis of the nominal value of the shares.

- 5 The Company has not prepared a cash flow statement as it is a wholly owned subsidiary undertaking of Rexam PLC which has prepared a consolidated cash flow statement.
- 6 The Company's ultimate parent undertaking is Rexam PLC, a company incorporated in Great Britain and registered in England and Wales. Copies of the Group accounts can be obtained from Rexam PLC, 4 Millbank, London, SW1P 3XR.