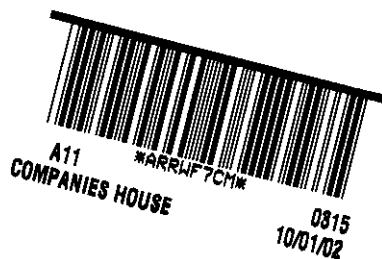


THE CUMBERLAND PENCIL COMPANY LIMITED

Registered in England No : 171184

ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2001

TOGETHER WITH THE DIRECTORS' REPORT



THE CUMBERLAND PENCIL COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2001

The Directors present their report on the affairs of the Company, together with the accounts for the year ended 30 November 2001.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company was dormant throughout the period, and is expected to remain so for the foreseeable future.

DIRECTORS

The Directors who served during the period were:

G M Moodie	
C W Pettican	(Appointed on 29 May 2001)
G J Trussler	(Resigned on 31 October 2001)

The Directors do not have any interest, required to be disclosed under Schedule 7 of the Companies Act 1985.

ELECTIVE RESOLUTIONS

Elective resolutions to dispense with the holding of annual general meetings and the laying of accounts before the company in general meeting were passed on 27 May 1997 and 14 September 2000 respectively, and are currently in force.

Nepicar House
London Road
Wrotham Heath
Kent
TN15 7RS

BY ORDER OF THE BOARD



Patrick J O'Reilly
Secretary
8 January 2002

THE CUMBERLAND PENCIL COMPANY LIMITED
BALANCE SHEET AS AT 30 NOVEMBER 2001

	Notes	<u>2001</u> £	<u>2000</u> £
CURRENT ASSETS			
Debtors – amounts due from group undertakings		<u>130,000</u>	<u>130,000</u>
NET ASSETS		<u>130,000</u>	<u>130,000</u>
CAPITAL AND RESERVES			
Called-up Share Capital	2	<u>130,000</u>	<u>130,000</u>
EQUITY SHAREHOLDERS' FUNDS		<u>130,000</u>	<u>130,000</u>

- a) For the year ended 30 November 2001, the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- b) Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibility for:
- i) Ensuring the Company keeps accounting records which comply with section 221; and
 - ii) 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 and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company.

Approved by the Board on 8 January 2002

G M Moodie
Director
8 January 2002



The accompanying notes are an integral part of this balance sheet.

THE CUMBERLAND PENCIL COMPANY LIMITED
NOTES TO THE ACCOUNTS – 30 NOVEMBER 2001

1. TRADING

The Company did not trade in the year, did not incur any liabilities and consequently made neither profit nor loss, nor any recognised gain or loss. None of the Directors received any remuneration in respect of their services to the Company.

2. SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
Authorised		
200,000 Ordinary Shares of £1 each	<u>200,000</u>	<u>200,000</u>
Allotted, issued and fully paid		
130,000 Ordinary Shares of £1 each	<u>130,000</u>	<u>130,000</u>

3. ULTIMATE HOLDING COMPANY

The ultimate parent company is Fortune Brands Inc. (formerly known as American Brands Inc.), a company incorporated in the USA. The consolidated accounts of Fortune Brands Inc. may be obtained from their offices at 300 North Tower Parkway, Lincolnshire, IL 60069-3640.

The parent company for which group accounts including The Cumberland Pencil Company Limited are drawn up is ACCO Europe Plc, which is registered in England and Wales. Copies of these group accounts may be obtained from the Secretary, Nepicar House, London Road, Wrotham Heath, Kent, TN15 7RS.