

**CUMBERLAND GRAPHICS LIMITED**

**Registered in England No : 351925**

**ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003**

**TOGETHER WITH THE DIRECTORS' REPORT**



**CUMBERLAND GRAPHICS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2003**

The Directors present their report on the affairs of the Company, together with the accounts for the year ended 30 November 2003.

**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  
A S Page

A Page was appointed a director on 17 December 2002 and G M Moodie resigned as a director on 3 January 2003.

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 1 September 1993 and 14 September 2000 respectively, and are currently in force.

Gatehouse Road  
Aylesbury  
Bucks  
HP19 8DT

BY ORDER OF THE BOARD



Richard M. Geddie  
Secretary  
13 February 2004

**CUMBERLAND GRAPHICS LIMITED**  
**BALANCE SHEET AS AT 30 NOVEMBER 2003**

	Notes	<u>2003</u> £	<u>2002</u> £
<b>CURRENT ASSETS</b>			
Amounts due from group undertakings		255,121	255,121
<b>CREDITORS</b>			
Amounts due to group undertakings		<u>(255,120)</u>	<u>(255,120)</u>
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called-up Share Capital	2	255,221	255,221
Share Premium Account		412,140	412,140
Profit and Loss Account		<u>(667,360)</u>	<u>(667,360)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>1</u>	<u>1</u>

- a) For the year ended 30 November 2003, 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:
- Ensuring 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 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 13 February 2004

  
A Page

Director

13 February 2004

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

**CUMBERLAND GRAPHICS LIMITED**

**NOTES TO THE ACCOUNTS – 30 NOVEMBER 2003**

**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>2003</u> £	<u>2002</u> £
Authorised, allotted, issued and fully paid		
255,221 Ordinary Shares of £1 each	<u>255,221</u>	<u>255,221</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 Cumberland Graphics 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, Gatehouse Road, Aylesbury, Bucks HP19 8DT.