

WILPAK LIMITED

Report and Financial Statements

31 December 2006

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WILPAK LIMITED

Report And Financial Statements 31 December 2006

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WILPAK LIMITED

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

F T Allan
J H A R Schoonbrood

SECRETARY

F T Allan

REGISTERED OFFICE

2 Franks Road
Bardon Hill
Coalville
Leicestershire
LE67 1TT

SOLICITORS

Lupton Fawcett
Yorkshire House
East Parade
Leeds
West Yorkshire
LS1 5BD

WILPAK LIMITED

Report And Financial Statements 31 December 2006

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 December 2006

REVIEW OF ACTIVITIES, DEVELOPMENT AND FUTURE PROSPECTS

The company did not trade during the period and therefore made neither a profit nor a loss

DIRECTORS

The directors who served during the period were

C F Blackford (resigned 30 June 2006)
J H A R Schoonbrood (appointed 1 June 2006)
F T Allan

No contract or arrangement has been entered into at any time during the year or subsisted at the year-end in which a director had a material interest, which was significant in relation to the Group's business

There are no share interests requiring disclosure in accordance with the provisions of the Companies Act 1985

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- state whether applicable accounting standards have been followed

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 5 October 2007
and signed on behalf of the Board



F T Allan
Secretary

WILPAK LIMITED

BALANCE SHEET 31 December 2006

| | | 2006 £ | 2005 £ |
|---|------|------------------|------------------|
| | Note | | |
| CURRENT ASSETS | | | |
| Debtors due after more than one year | 2 | 1,007,307 | 1,007,307 |
| NET CURRENT ASSETS | | <u>1,007,307</u> | <u>1,007,307</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 296 | 296 |
| Capital redemption reserve | 4 | 2,552 | 2,552 |
| Profit and loss account | 4 | 1,004,459 | 1,004,459 |
| Total equity shareholders' funds | | <u>1,007,307</u> | <u>1,007,307</u> |

The company was dormant throughout the financial period

- (a) For the year ended 31 December 2006, 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
 - (1) ensuring the company keeps accounting records which comply with section 221 and
 - (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Board of Directors on 5 October 2007

Signed on behalf of the Board of Directors


F T Allan

Director

WILPAK LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 December 2006

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. DEBTORS

| | 2006 £ | 2005 £ |
|-----------------------------------|------------------|------------------|
| Amounts owed by fellow subsidiary | <u>1,007,307</u> | <u>1,007,307</u> |

3. CALLED UP SHARE CAPITAL

| | Allotted, called up and fully paid | |
|---|------------------------------------|--------------|
| | 2006 £ | 2005 £ |
| Authorised | | |
| 5,000 ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |
| Called up, allotted and fully paid | | |
| 296 ordinary shares of £1 each | <u>296</u> | <u>296</u> |

4. RESERVES

| | Capital redemption reserve £ | Profit And loss Account £ | Total £ |
|--|---------------------------------|------------------------------|------------------|
| At 31 December 2006 and 1 January 2006 | <u>2,552</u> | <u>1,004,459</u> | <u>1,007,011</u> |

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTIES

The ultimate parent undertaking and controlling party of Wilpak Limited at 31 December 2006 was Anglo American plc, a company which is incorporated in England and Wales. Copies of the group financial statements of Anglo American plc are available from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

Anglo American plc is the only company producing group accounts.

The company's immediate parent undertaking is Wilpak Holdings Limited, a company incorporated and registered in England and Wales.