

Smurfit Tubes Limited

Annual report and financial statements

for the year ended 31 December 2008

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COMPANIES HOUSE

Smurfit Tubes Limited

Registered No: 484757

Directors and advisors

Directors

P McNeill
K Clish

Secretary

K Clish

Registered office

Darlington Road
West Auckland
County Durham
DL14 9PE

Directors' report for the year ended 31 December 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities and review of the business

The company is dormant and has not traded during the year or subsequent to the year end. The expenses of the company have been met by another group company.

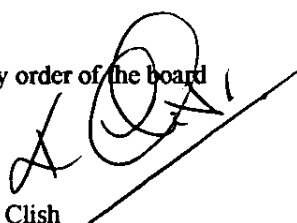
Directors

The following directors have held office during the year:

P McNeill

K Clish

By order of the board

A handwritten signature in black ink, appearing to be 'K Clish', is written over a diagonal line.

K Clish
Secretary

Date: 2. FEB 09

Balance sheet

as at 31 December 2008

	Notes	2008 £	2007 £
Current assets			
Debtors	3	2,756,700	2,756,700
Net assets		<u>2,756,700</u>	<u>2,756,700</u>
Capital and reserves			
Called up share capital	4,5	100,000	100,000
Profit and loss account	5	2,656,700	2,656,700
Shareholders' funds	5	<u>2,756,700</u>	<u>2,756,700</u>

For the year ended 31 December 2008 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 in accordance with Section 249B(2) of the Companies Act 1985.

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 or 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 accounts, so far as applicable to the company.

These accounts were approved by the Board on 27 Feb 09 . and signed on its behalf by:



K Clish
Director

Notes to the financial statements

for the year ended 31 December 2008

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The company did not trade during the year and accordingly a profit and loss account has not been presented.

The accounts have been prepared on a going concern basis. The company has received confirmation of the intention of its parent company (Smurfit Kappa Group Plc) to provide continuing financial support to the company and fellow group companies for a period of at least one year from the date of signing these accounts. Accordingly the accounts have been prepared on a going concern basis, and all amounts due from fellow group companies are deemed recoverable

Related parties transactions

As a wholly owned subsidiary of another European Union company which publishes its accounts the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the group.

2. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. A Profit and Loss Account has therefore not been prepared.

3. Debtors

	2008 £	2007 £
Amounts owed by group undertakings	<u>2,756,700</u>	<u>2,756,700</u>

4. Called up share capital

	2008 £	Authorised 2007 £
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

	Allotted, called up and fully paid			
	No.	2008 £	No.	2007 £
Ordinary shares of £1 each	100,000	<u>100,000</u>	100,000	<u>100,000</u>

5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders' funds £
At 1 January 2007, 31 December 2007 and 31 December 2008	<u>100,000</u>	<u>2,656,700</u>	<u>2,756,700</u>

Notes to the financial statements

for the year ended 31 December 2008 (continued)

6. Ultimate parent undertaking

The Company's immediate parent undertaking is Smurfit Kappa Investments UK Limited (formerly Smurfit Investments UK Limited), a company registered in England and Wales, which does not prepare group accounts.

In the opinion of the Directors the Company's ultimate parent undertaking is Smurfit Kappa Group Plc a company incorporated in Ireland. Smurfit Kappa Group Plc is the parent company of the largest and smallest group of companies for which group accounts are prepared and of which the company is a member. Copies of the accounts of Smurfit Kappa Group Plc can be obtained c/o Smurfit Kappa Group Plc, Beech Hill, Clonskeagh, Dublin 4, Ireland.