

Registered No: 870850

F.H. Lee Limited
Annual Report
For the year ended 31 March 2010



F.H. Lee Limited

Directors' report for the year ended 31 March 2010

The directors present herewith their report and financial statements for the year ended 31 March 2010

Review of Business

The company has not traded during the year and has made neither a profit nor a loss. There are no plans for the company to trade at the present time.

Directors

The directors of the company who held office to 31 March 2010 are as follows:

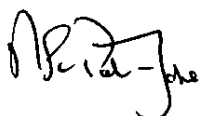
R G L Dale-Jones
M Gosselin

Directors' interests in shares of the company

The Directors who held office in the year were:
R G L Dale-Jones
M Gosselin

According to the register required to be kept by Section 808 of the Companies Act 2006, no directors at the year-end have any beneficial interests in the shares of the company or its holding company.

By order of the board



R G L Dale-Jones
Secretary

31 August 2010

F.H. Lee Limited

Balance Sheet at 31 March 2010

	Notes	2010 £'000	2009 £'000
Current Assets			
Debtors	1	<u>8,611</u>	<u>8,611</u>
		8611	8611
Capital and Reserves			
Equity Shareholders funds	2	<u>11,432</u>	<u>11,432</u>
Profit & Loss Account		<u>(2,821)</u>	<u>(2,821)</u>
		8,611	8,611

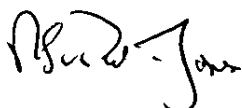
The financial statements were approved by the board of directors on 31 August 2010

For the year ending 31st March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect of accounting records and for the preparation of the accounts

Signed on behalf of the Board of Directors



R G L Dale-Jones
Director

31 August 2010

F.H Lee Limited

Notes to the financial statements for the year ended 31 March 2010

1. Principal accounting policies

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention. The company has not traded during the year and has made neither a profit nor a loss.

2. Share capital

	2010	2009
	£'000	£'000
Authorised, allotted and fully paid		
11,432,141 ordinary shares of £1 each	11,432	11,432
	<u>11,432</u>	<u>11,432</u>

3. Immediate and ultimate parent companies

The directors regard Kruger Tissue (Consumer) Ltd, a company registered in England and Wales, as the immediate UK parent Company. Copies of the parent's consolidated financial statements may be obtained from The secretary, No 1 St Paul's Square, Liverpool, L3 9SJ.

The directors consider the company's ultimate holding company to be Kruger Inc, which is incorporated in Canada. Copies of that company's financial statements are available from Companies House.