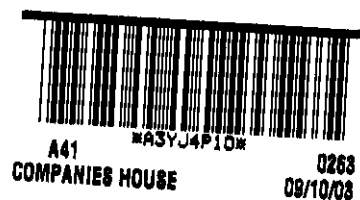


Robinson Packaging Limited

**Financial statements
for the year ended 31 December 2002**

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Registered No. 984917

Robinson Packaging Limited

Directors' report for the year ended 31 December 2002

The directors present their annual report and the audited financial statements of the Company for the period ended 31 December 2002.

Review of the business

The Company had no business activities during the year.

Directors and their interests

The directors of the company during the year were:

P B Robinson
C W G Robinson
J H Raby

In accordance with the Articles of Association P B Robinson retires and offers himself for re-election.

None of the directors beneficially hold shares in the Company, which is a wholly owned subsidiary of Robinson & Sons Limited, a company registered in England.

P B Robinson and C W G Robinson were directors of Robinson & Sons Limited during the year and their interests in that company are not required to be recorded in the register of directors' interests in this company. J H Raby had no interest in any group company.

Signed on behalf of the Board.



J H RABY

Secretary

Wheat Bridge
Chesterfield
20 March 2003

Robinson Packaging Limited

**Balance sheet
at 31 December 2002**

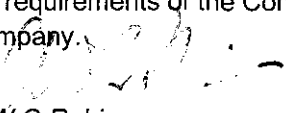
	2002 £	2000 £
Current assets		
Amounts owed by group undertakings	1,093,115	1,093,115
Net assets	1,093,115	1,093,115
Capital and reserves		
Called up share capital:		
Authorised and fully paid		
40,000 ordinary shares of £1 each	40,000	40,000
Capital reserve	118,077	118,077
Profit and loss account	935,038	935,038
Equity shareholders' funds	1,093,115	1,093,115

The ultimate holding company of this company is Robinson and Sons Limited, registered in England.

The financial statements were approved by the directors on 20 March 2003.

The directors state that:

- a. For the year ended 31 December 2002 the Company was entitled to exemption under s.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 its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.


C W G Robinson
Director