

# **Thurgar Bolle Limited**

## **Directors' report and financial statements**

**31 December 2000**

Registered number 01009431



# Thurgar Bolle Limited

## Directors' report and financial statements

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# Thurgar Bolle Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2000.

### Principal activities

The company has not traded during the year.

### Proposed dividend and transfer of reserves

The directors do not recommend the payment of a dividend.

### Directors and directors' interests

The directors who held office during the year were as follows:

N C Cole  
J Damsgaard  
N H Livesey

The directors have no beneficial interests in the share capital of the company. Any interests held by the directors in the share capital of the ultimate parent undertaking, Superfos a/s, are disclosed in the financial statements of that company.

### Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

x  x 04/06/01

N H Livesey  
Director

Edison Road  
Astmoor Industrial Estate  
RUNCORN  
Cheshire  
WA7 1PY

# Thurgar Bolle Limited

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



St James' Square  
Manchester M2 6DS

## Auditors' report to the members of Thurgar Bolle Limited

We have audited the financial statements on pages 4 to 6.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report, and as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

### **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2000 and have been properly prepared in accordance with the Companies Act 1985.

**KPMG**  
*Chartered Accountants*  
*Registered Auditors*

12/6/01

# Thurgar Bolle Limited

## Balance sheet at 31 December 2000

	Note	2000 £000	1999 £000
<b>Current assets</b>			
Debtors	2	2,184	2,184
<b>Net assets</b>		<u>2,184</u>	<u>2,184</u>
<b>Capital and reserves</b>			
Called up share capital	3	4,000	4,000
Share premium account	4	174	174
Profit and loss account	4	(1,990)	(1,990)
<b>Equity shareholders' funds</b>		<u>2,184</u>	<u>2,184</u>

These financial statements were approved by the board of directors on *24/06/01* and were signed on its behalf by:



**N H Livesey**  
Director

# Thurgar Bolle Limited

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### *Cash flow statement*

Under Financial Reporting Standard Number 1 (revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company within its own published consolidated financial statements.

#### *Related party transactions*

The directors have taken advantage of the exemption contained in Financial Reporting Standard Number 8, paragraph 3(c), and have not disclosed related party transactions with group companies.

### 2 Debtors

	2000 £000	1999 £000
Amounts owed by parent undertaking	2,184	2,184
All amounts are due within one year.		

### 3 Called up share capital

	2000 £000	1999 £000
<i>Authorised</i>		
4,000,000 ordinary shares of £1 each	4,000	4,000
<i>Allotted, called up and fully paid</i>		
4,000,000 ordinary shares of £1 each	4,000	4,000

# Thurgar Bolle Limited

## Notes *(continued)*

### 4 Share premium and reserves

	Share premium account £000	Profit and loss account £000
At beginning and end of the year	174	(1,990)
	<u>          </u>	<u>          </u>

### 5 Ultimate parent company and parent undertaking of larger group of which the company is a member

The parent company of Thurgar Bolle Limited is Superfos Packaging Limited, a company incorporated in England and Wales.

The ultimate parent company of Thurgar Bolle Limited is Superfos a/s, a company incorporated in Denmark.

The largest and smallest group into which these accounts are consolidated is that headed by Superfos a/s. Copies of these consolidated accounts may be obtained from Frydenlundsvej 30, 2950 Vedbaek, Denmark.