

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE**



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M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

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for the Year Ended 31 December 2000

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M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
for the Year Ended 31 December 2000

DIRECTORS:
T P Voce
R M Silk
N J Mullen
A R Woods

SECRETARY:
R M Silk

REGISTERED OFFICE:
Siena Court
The Broadway
Maidenhead
Berkshire
SL6 1NJ

REGISTERED NUMBER: 1407232 (England and Wales)

AUDITORS:
Foxley Kingham Chartered Accountants
Registered Auditors
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2000

The directors present their report with the financial statements of the company for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion and protection of the interests of members engaged in the manufacture of lightweight metal containers and closures or parts thereof.

DIRECTORS

The directors during the year under review were:

R S Davis	- resigned 1.1.00
T P Voce	
R M Silk	
N J Mullen	
A R Woods	- appointed 1.1.00

DATE RECOGNITION AND THE EURO

As discussed at length in the media, many computers and microchips may encounter date-recognition problems, including those yet to emerge from the changeover to the year 2000. Our business depends on a computerised accounting system to prepare the accounts and record the transactions. In addition, we could be affected by the systems failures of our suppliers and customers. As a result, we could be at risk if other parties do not deal adequately with such date-recognition problems.

The directors have assessed the risks to our business resulting from the date-recognition issues. We do not envisage any such problems and hence foresee no costs being incurred as a result.

We have also assessed the possibility of date-recognition related failures in our significant suppliers, all of whom inform us that they have adequately addressed these problems.

It is impossible to guarantee that no date-recognition problems will remain. However, the directors believe that the company will be able to deal promptly with any failures that might occur.

The directors believe that the company has taken reasonable steps to prepare for the introduction of the euro and that the company will be able to deal with any problems that may occur.

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 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;
- 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 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.

AUDITORS

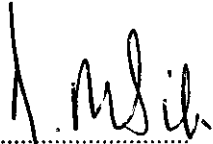
The auditors, Foxley Kingham Chartered Accountants, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R M Silk - SECRETARY

Dated: 4 - 4 - 01

M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE AUDITORS TO THE MEMBERS OF
M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages five to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of 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 as at 31 December 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Foxley Kingham Chartered Accountants
Registered Auditors
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

Dated:

17.4.2001

M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2000

		2000	1999
	Notes	£	£
TURNOVER		300,281	311,152
Administrative expenses		356,229	328,854
OPERATING LOSS	2	(55,948)	(17,702)
Interest receivable and similar income		7,191	7,406
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(48,757)	(10,296)
Tax on loss on ordinary activities	3	898	1,190
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(49,655)	(11,486)
Retained profit brought forward		167,905	179,391
RETAINED PROFIT CARRIED FORWARD		£118,250	£167,905

The notes form part of these financial statements

M P M A LIMITED
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BALANCE SHEET
31 December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		4,797		20,512
CURRENT ASSETS:					
Debtors	5	46,308		34,459	
Cash at bank and in hand		80,168		119,529	
		<u>126,476</u>		<u>153,988</u>	
CREDITORS: Amounts falling due within one year	6	13,023		6,595	
NET CURRENT ASSETS:			<u>113,453</u>		<u>147,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£118,250</u>		<u>£167,905</u>
RESERVES:					
Profit and loss account			<u>118,250</u>		<u>167,905</u>
			<u>£118,250</u>		<u>£167,905</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



T P Voce DIRECTOR

Approved by the Board on4-4-2001.....

The notes form part of these financial statements

M P M A LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 22.5% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2000	1999
	£	£
Depreciation - owned assets	1,862	6,790
Loss on disposal of fixed assets	15,584	-
Auditors' remuneration	875	850
Foreign exchange differences	(1,088)	(741)
Pension costs	4,653	6,383
	<u> </u>	<u> </u>
Directors' emoluments	59,288	48,652
Directors' pension contributions to money purchase schemes	-	6,383
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	-	1
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

3. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	898	1,499
Overprovided in earlier years	-	(309)
	<u>898</u>	<u>1,190</u>

UK corporation tax has been charged at 12.50% (1999 - 20.25%).

The company is a non trading company and as such is subject to corporation tax only on interest receivable.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 January 2000	17,047	19,883	11,670	48,600
Additions	-	-	1,922	1,922
Disposals	(17,047)	(19,883)	-	(36,930)
	<u>-</u>	<u>-</u>	<u>13,592</u>	<u>13,592</u>
At 31 December 2000	-	-	13,592	13,592
DEPRECIATION:				
At 1 January 2000	15,920	4,971	7,197	28,088
Charge for year	264	-	1,598	1,862
Eliminated on disposals	(16,184)	(4,971)	-	(21,155)
	<u>-</u>	<u>-</u>	<u>8,795</u>	<u>8,795</u>
At 31 December 2000	-	-	8,795	8,795
NET BOOK VALUE:				
At 31 December 2000	<u>-</u>	<u>-</u>	<u>4,797</u>	<u>4,797</u>
At 31 December 1999	<u>1,127</u>	<u>14,912</u>	<u>4,473</u>	<u>20,512</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade debtors	25,442	25,101
Other debtors	12,211	-
Prepayments & accrued income	8,655	9,358
	<u>46,308</u>	<u>34,459</u>

M P M A LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade creditors	-	149
Social security & other taxes	-	72
Taxation	898	1,499
Accrued expenses	12,125	4,875
	<u>13,023</u>	<u>6,595</u>

7. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	2000	1999
	£	£
Expiring:		
Within one year	1,800	390
Between one and five years	11,375	26,690
	<u>13,175</u>	<u>27,080</u>

8. SHARE CAPITAL

The company has no share capital as it is limited by guarantee.