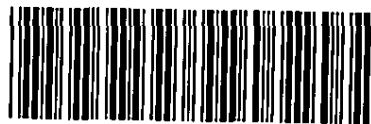


Townsend Hook Limited

Annual report and financial statements

for the year ended 27 December 2009

WEDNESDAY



AAOCXH75

A34

03/02/2010

141

COMPANIES HOUSE

Townsend Hook Limited

Registered No: 2284965

Directors

P McNeill

K Clish (appointed 22 April 09)

Secretary

K Clish

Registered office

Darlington Road

West Auckland

County Durham

DL14 9PE

Directors' report for the year ended 27 December 2008

The directors present their report and financial statements for the year ended 27 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.

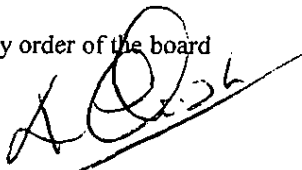
Directors

The following directors have held office during the year:

P McNeill

K Clish (appointed 22 April 09)

By order of the board



K Clish

Director

Date: 18 Jan 2010

Balance sheet

as at 27 December 2009

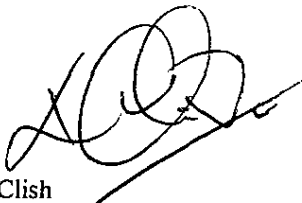
| | Notes | 2009 £'000 | 2008 £'000 |
|--|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 3 | 103,685 | 103,685 |
| Net current assets | | <u>103,685</u> | <u>103,685</u> |
| Total assets less current liabilities | | <u>103,685</u> | <u>103,685</u> |
| Creditors: amounts falling due after more than one year | 4 | (43,784) | (43,784) |
| Net assets | | <u>59,901</u> | <u>59,901</u> |
| Capital and reserves | | | |
| Called up share capital | 5,6 | 15,037 | 15,037 |
| Share premium account | 6 | 37,378 | 37,378 |
| Profit and loss account | 6 | 7,486 | 7,486 |
| Shareholders' funds | 6 | <u>59,901</u> | <u>59,901</u> |

For the year ended 27 December 2009 the company was entitled to exemption under Section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts were approved by the Board on 18 January 2010 and signed on its behalf by:


K Clish
Director

Notes to the financial statements

for the year ended 27 December 2009

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 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

| | 2009 £'000 | 2008 £'000 |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 103,685 | 103,685 |

4. Creditors: amounts falling due after more than one year

| | 2008 £'000 | 2009 £'000 | 2008 |
|------------------------------------|---------------|---------------|------|
| Amounts owed to group undertakings | 43,784 | 43,784 | |

5. Called up share capital

| | No. | 2009 £'000 | Authorised 2008 £'000 |
|----------------------------|------------|---------------|-----------------------------|
| Ordinary shares of £1 each | 16,000,000 | 16,000 | 16,000 |

| | No. | 2009 £'000 | Allotted, called up and fully paid 2008 £'000 |
|----------------------------|------------|---------------|---|
| Ordinary shares of £1 each | 15,037,415 | 15,037 | 15,037,415 |

Notes to the financial statements

for the year ended 27 December 2009(continued)

6. Reconciliation of shareholders' funds and movement on reserves

| | <i>Share capital</i> | <i>Share premium</i> | <i>Profit and loss</i> | <i>Total share-</i> |
|--|----------------------|----------------------|------------------------|-----------------------|
| | <i>account</i> | <i>account</i> | <i>account</i> | <i>holders' funds</i> |
| | <i>£'000</i> | <i>£'000</i> | <i>£'000</i> | <i>£'000</i> |
| At 28 December 2007, 27 December 2008 and 27 December 2009 | | | | |
| | <u>15,037</u> | <u>37,378</u> | <u>7,486</u> | <u>59,901</u> |

7. Ultimate parent company and controlling party

The Company's immediate parent undertaking is Smurfit Kappa Investments 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 ultimate parent undertaking is Smurfit Kappa Group Plc, a company incorporated in Ireland. Smurfit Kappa Group Plc is the parent undertaking 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, c/o Smurfit Kappa Group Plc, Beech Hill, Clonskeagh, Dublin 4, Ireland.