

PC POLYTHENE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 1996

Registered number 02798050



PC POLYTHENE LIMITED

Directors: JF Paton - Chairman
S Moss - resigned 28.6.96
British Polythene Limited

Secretary: R B Brooksbank

Registered office: 10 Foster Lane
London EC2V 6HH

PC POLYTHENE LIMITED

DIRECTORS' REPORT

The Directors submit the financial statements of the Company for the year ended 31 December 1996.

ACTIVITIES

During the year the company acted solely as an undisclosed agent of British Polythene Limited, a fellow subsidiary of British Polythene Industries PLC.

DIRECTORS

The directors during the period are shown on page one. The directors do not beneficially own any shares in the company. The directors, who are not also directors of British Polythene Industries PLC, as defined by the Companies Act 1985, had no interest in the shares of British Polythene Industries PLC.

The ultimate holding company has maintained insurance for directors against liabilities in relation to the Company.

AUDITORS

Under the provisions of Section 250 of the Companies Act 1985, the directors do not propose to appoint auditors whilst the company remains dormant.

By order of the board



R B Brooksbank
Secretary

1 August 1997

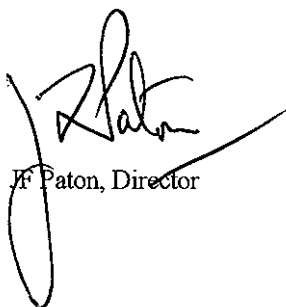
PC POLYTHENE LIMITED

BALANCE SHEET

At 31 December 1996

	Notes	1996 £	1995 £
Current assets			
Debtors	2	<u>2</u>	<u>2</u>
Capital and reserves			
Share capital	3	<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 31 December 1996.



JF Paton, Director

Notes
(forming part of the financial statements)

1 Accounting policies

Basis of accounting

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

2 Debtors

Due by group undertakings

1996	1995
£	£
<u>2</u>	<u>2</u>

3 Share capital

Authorised, allotted, called-up and fully paid
2 ordinary shares of £1 each

1996	1995
£	£
<u>2</u>	<u>2</u>

4 Ultimate holding company

The ultimate parent company and parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the company is a member is British Polythene Industries PLC, which is registered in England and Wales. Copies of the group accounts can be obtained at its head office at 96 Port Glasgow Road, Greenock, PA15 2RP.