

Robinson Plastic Packaging (Stanton Hill) Limited

**Financial statements
for the period ended 31 December 2006**

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COMPANIES HOUSE

Registered No 5792726

Robinson Plastic Packaging (Stanton Hill) Limited

Directors' report for the period ended 31 December 2006

The directors present their report and the audited accounts of the Company for the period ended 31 December 2006

Principal activity and review of the business

The Company was incorporated on 24th April 2006 and commenced trading on 4th May 2006. The principal activity of the Company is the manufacture and marketing of plastic packaging.

Key financial performance indicators monitored on an on-going basis by management are set out below

Indicator	2006 Measure
Turnover (£'000)	4,151
Profitability ratios	
Gross margin	15% Gross profit as a percentage of turnover
Trading margin	6% Operating profit before exceptional items

Directors and their interests

The directors of the company during the year were

A J Formela (appointed 1 February 2007)
J B Marx
R H Parsons
C W G Robinson
J H Raby

None of the directors beneficially hold shares in the company, whose ultimate parent company is Robinson plc, a company registered in England

A J Formela, J B Marx and C W G Robinson were directors of Robinson plc during the year and their interests in that company are disclosed in that company's accounts. No other director has any interest in any group company.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Signed on behalf of the Board

J H RABY

Secretary

Chesterfield

22 March 2007

Robinson Plastic Packaging (Stanton Hill) Limited

Report of the independent auditor

Independent auditor's report to the members of Robinson Plastic Packaging (Stanton Hill) Limited

We have audited the financial statements of Robinson Plastic Packaging (Stanton Hill) Limited for the period ended 31 December 2006 which comprise the profit and loss account, balance sheet and notes 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the report of the directors and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 1985. We also report to you whether in our opinion the information given in the report of the directors is consistent with the financial statements.

In addition we report to you if, in our opinion 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 other transactions is not disclosed.

We read the report of the directors' and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its profit for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the report of the directors' is consistent with the financial statements.

GRANT THORNTON UK LLP
GRANT THORNTON UK LLP

Registered Auditor

Chartered Accountants

SHEFFIELD

22 March 2007

Robinson Plastic Packaging (Stanton Hill) Limited

**Profit and loss account
for the 8 months ended 31 December 2006**

	Notes	2006 £'000
Turnover		4,151
Cost of sales		(3,518)
Gross profit		633
Overheads	2	(482)
Operating profit		151
Interest payable to group company		(102)
Profit on ordinary activities before taxation	1	49
Taxation	6	(16)
Profit on ordinary activities after taxation		33

All amounts relate to continuing operations. The accounting policies and notes form an integral part of the financial statements.


There are no recognised gains or losses in the year other than the profit for the period.

Robinson Plastic Packaging (Stanton Hill) Limited

**Balance sheet
at 31 December 2006**

	Notes	2006 £'000
Fixed assets		
Intangible fixed assets	7	-
Tangible fixed assets	8	2,348
		2,348
Current assets		
Stocks	9	261
Debtors	10	1,054
		1,315
Creditors amounts falling due within one year	11	(1,391)
Net current liabilities		(76)
Total assets less current liabilities		2,272
Creditors amounts falling after more than one year	12	(2,223)
Provisions	13	(16)
Net assets		33
Capital and reserves		
Called up share capital	15	-
Profit and loss account	16	33
Equity Shareholders' funds		33

The financial statements on pages 3 to 8 were approved by the directors on 22 March 2007


C W G Robinson
Director

Robinson Plastic Packaging (Stanton Hill) Limited**Notes to the financial statements
for the period ended 31 December 2006****1 Profit on ordinary activities before taxation**

	2006 £'000
The profit on ordinary activities before taxation is stated after charging:	
Depreciation	125
Auditors' remuneration	-
Gain on foreign exchange	(1)
Hire of plant and machinery - operating leases	1

2 Overheads

	2006 £'000
Selling, marketing and distribution costs	190
Administrative expenses including exceptional items (see note 3)	292
	482

3 Exceptional items

	2006 £'000
Write-off of acquired goodwill	79

4 Directors' emoluments

No director received emoluments in respect of his services to the Company

5 Employee information

The average monthly number of persons (including executive directors) employed by the Company during the period was

	2006
	78
Staff costs (for the above)	£'000
Wages and salaries	1,026
Social Security costs	76
Pension costs	9
	1,111

6 Taxation

	2006 £'000
Deferred tax:	
UK tax at 30%	16

The tax charge for the period is lower than the standard rate of UK corporation tax (30%). The differences are explained below

	£'000
Profit on ordinary activities before tax	49
At the effective rate of tax of 30%	15
Capital allowances in excess of depreciation	(35)
Disallowable items	23
Short term timing differences	21
Group relief	(24)
Current tax charge for the year	-

Robinson Plastic Packaging (Stanton Hill) Limited

7 Intangible fixed assets

Group	£'000
Cost	
Arising from acquisition	79
Written off during the period	(79)
Net book amount at 31 December 2006	-

8 Tangible fixed assets

	Leasehold buildings £'000	Plant and machinery £'000	Plant and machinery £'000
Cost			
Additions at cost	1,456	1,017	2,473
At 31 December 2006	1,456	1,017	2,473
Depreciation			
Charge for the year	20	105	125
At 31 December 2006	20	105	125
Net book value			
At 31 December 2006	1,436	912	2,348

9 Stocks

	2006 £'000
Raw materials and consumables	150
Work in progress	30
Finished goods and goods for resale	81
	261

There is no material difference between the historic cost and the replacement cost of stocks

10 Debtors

	2006 £'000
Amounts falling due within one year:	
Trade debtors	978
Amount owed by group undertakings	59
Other debtors	7
Prepayments and accrued income	10
	1,054

11 Creditors: amounts falling due within one year

	2006 £'000
Bank overdraft	449
Trade creditors	795
Amount owed to group undertaking	36
Other taxes	51
Other creditors	39
Accruals	21
	1,391

Robinson Plastic Packaging (Stanton Hill) Limited

12 Creditors: amounts falling due after more than one year

	2006 £'000
Amount owed to parent company	2,223

13 Provisions

	£'000
Provision for deferred taxation	
Transferred from profit and loss account in the period	16
At 31 December 2006	16
	2006 £'000
The deferred tax liability is represented by the following	
Excess of tax allowances over depreciation	36
Short term timing differences	(20)
	16

14 Pensions

The company participates in the Robinson & Sons Limited Pension Fund, which has a defined benefit section, now closed to new members and a defined contribution section. The employer is unable to identify its share of the underlying assets of the final salary section of the Fund. The employers' contributions during the year were as follows:

	2006 £'000
Defined contribution section	9

The Robinson Pension Fund is a multi-employer pension scheme. The Company is unable to identify its share of the underlying assets and liabilities of the Fund. Accordingly, the company has taken advantage of the exemption in FRS17 to assess the liabilities of the Fund at 31 December 2006. The market value of the scheme assets at the year end was £52m and the present value of the scheme liabilities was £45m.

15 Called up share capital

	2006 £'000
Authorised:	
1,000 ordinary shares of £1	1
Allotted, called up and fully paid:	
100 ordinary shares of £1	-

16 Reconciliation of movements in shareholders' funds

	£'000
Profit after taxation for the financial period and net addition to shareholders' funds	33
Shareholders' funds at 31 December	33

17 Contingent liabilities

There were contingent liabilities at 31 December 2006 in relation to cross guarantees of bank overdrafts given by the company on behalf of other group undertakings. The amount guaranteed at 31 December 2006 was £6,368,000.

Robinson Plastic Packaging (Stanton Hill) Limited

18 Ultimate holding company

Lowmoor Estates Limited is the company's controlling related party by virtue of its 100% interest in the company. The company's ultimate controlling related party and ultimate parent undertaking is Robinson plc, which is registered in England and Wales. Copies of Robinson plc's financial statements can be obtained on the website, www.r1son.co.uk

19 Related Party Transactions

The Company is a wholly owned subsidiary of Robinson plc. As permitted by Financial Reporting Standard No 8, "Related Party Disclosures", transactions with other entities within the Robinson plc Group are not disclosed.

20 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents external revenue from sales of products, exclusive of value added tax and trade discounts.

Depreciation

Depreciation is provided at various rates calculated to reduce the cost of fixed assets to residual values at the end of their expected useful lives, which are principally between 3 and 20 years.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost, in the case of own manufactured items, comprises the cost of labour, materials and attributable overhead expenses.

Cash flow statement

The company is a wholly owned subsidiary of Robinson plc and the cash flows of the company are included in the consolidated group cash flow statement of Robinson plc.