

# MCT (Export) Limited

Company number 259138

## Directors' Report

The directors present their report and accounts of the Company for the year ended 31 December 1995.

### Activities

The Company was dormant throughout the financial year, within the meaning of Section 250(3) of the Companies Act 1985.

The Company acts as an agent of Rexam Printing Limited (formerly Bowater Printing Limited).

The name of the Company's ultimate parent undertaking was changed from Bowater plc to Rexam PLC on 1 June 1995.

### Directors

The following persons held office during the year:

M J Fallen (resigned 17 March 1995)  
K N Blades  
I M McLeod (appointed 17 March 1995)

### Directors' Interests

The directors who held office at the end of the year were interested (as defined in the Companies Act 1985 and according to the Register maintained thereunder) in shares in Rexam PLC as follows:

	Ordinary Shares		Share Options**		Share Options**	
	of 50p each		Senior Executive		SAYE	
	1.1.95*	31.12.95	1.1.95*	31.12.95	1.1.95	31.12.95
K N Blades	-	-	38,199	38,199	-	-
I M McLeod	4,370	847	15,000	15,000	5,873	4,912

\* or date of appointment if later.

\*\* full details of the share option schemes can be found in the report and accounts of Rexam PLC.

By order of the Board

*I M McLeod*

I M McLeod

Secretary  
Date

*1 May 1996*



# MCT (Export) Limited

## Balance Sheet as at 31 December 1995

	Note	1995 £	1994 £
<b>Current Assets</b>			
Due from a parent undertaking		182,400	182,400
		<u>          </u>	<u>          </u>
<b>Capital and Reserves</b>			
<b>Equity</b>			
Called up share capital	2	182,400	182,400
		<u>          </u>	<u>          </u>

It is certified that the Company was dormant throughout the year ended 31 December 1995, within the meaning of Section 250(3) of the Companies Act 1985.

Approved by a Board resolution dated *1 May 1996*



K N Blades  
Director

## Notes to the Accounts

1. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

2. Share Capital

<b>Equity</b>	<b>1995</b>	<b>1994</b>
<b>Authorised</b>	<b>£</b>	<b>£</b>
182,400 ordinary shares of £1 each	182,400	182,400
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
182,400 ordinary shares of £1 each	182,400	182,400
	<u>          </u>	<u>          </u>

3. As a member of the Rexam PLC Group for VAT purposes, the Company has joint and several liability for all amounts due to H.M. Customs and Excise under this arrangement. The Group continues to trade profitably and the directors do not foresee the crystallisation of any liability under this arrangement.

4. The Company's ultimate parent undertaking is Rexam PLC, a company incorporated in Great Britain and registered in England and Wales. Copies of the Group accounts can be obtained from Rexam PLC, 114 Knightsbridge, London, SW1X 7NN.