Company Registration No. 07009640 (England and Wales)

2 VIEW MEDIA LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

2 VIEW MEDIA LIMITED

COMPANY INFORMATION

Directors	R Mason T Iitti
Company number	07009640
Registered office	Crompton House Nuttalls Way Shadsworth Business Park Blackburn Lancs BB1 2JT

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors present their annual report and financial statements for the year ended 31 December 2016. The Company is dormant and has not traded during the year.

Directors

The Directors who held office during the year and up to the date of signature of the financial statements were as follows:

R Mason	
T Iitti	
D Timmiss	(Appointed 3 February 2016 and resigned 7 October 2016)
S Jenner	(Resigned 3 February 2016)

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2015: £NIL). The Directors do not recommend a final year dividend (2015: £NIL).

The Directors have taken advantage of the small companies' exemption available to them provided by section 414B of the Companies Act 2006 not to provide a Strategic Report.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board

....

R Mason

Director

....

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DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2016

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 the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under Company law the Directors must not approve the financial statements unless they are satisfied that they 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards including FRS101 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

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STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	4		7,254		7,254
Current liabilities	6	(620)		(620)	
Net current liabilities			(620)		(620)
Total assets less current liabilities			6,634		6,634
Equity					
Called up share capital	8		7,254		7,254
Retained earnings			(620)		(620)
Total equity			6,634		6,634

For the financial year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of Directors and authorised for issue on .... and are signed on its behalf by:

....
R Mason
Director

Company Registration No. 07009640

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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital £	Retained earnings £	Total £
Balance at 1 January 2015	7,254	(620)	6,634
Year ended 31 December 2015:			
Profit for the year	-	-	-
Balance at 31 December 2015	7,254	(620)	6,634
Year ended 31 December 2016:			
Profit for the year	-	-	-
Balance at 31 December 2016	7,254	(620)	6,634

1 Accounting policies

Company information

2 View Media Limited is a company limited by shares incorporated in England and Wales. The registered office is Crompton House, Nuttalls Way, Shadsworth Business Park, Blackburn, Lancs, BB1 2JT.

1.1 Accounting convention

These financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value, and in accordance with FRS 101 'Reduced Disclosure Framework' "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 101") and the requirements of the Companies Act 2006.

The Company has gained consent from its shareholders to use the Reduced Disclosure Framework.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective and related party transactions.

The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the Company as an individual entity and not about its group.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

1.2 Statement of comprehensive income

The Company has not traded during the year or the preceding financial year. During this time the Company received no income and incurred no expenditure and therefore no Statement of Comprehensive Income is presented in these financial statements.

1.3 Non-current investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1 Accounting policies **(Continued)**

1.4 Financial instruments

The Company's only financial instruments are receivables, payables and cash.

Initial recognition and measurement

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through profit or loss or loans and receivables as appropriate. The Company determines the classification of its financial assets at initial recognition. All financial assets are recognised initially at fair value plus directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Financial assets at fair value through profit or loss are carried in the Statement of Financial Position at fair value with changes in fair value recognised in finance revenue or finance expense in the Statement of Comprehensive Income.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are quoted in an active market. Such assets are carried at amortised cost using the effective interest (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance revenue in the Statement of Comprehensive Income. The losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

De-recognition of financial assets

A financial asset is derecognised when (i) the rights to receive cash flows from the asset have expired or (ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to third party under a "pass through" arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If there if objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced, with the amount of the loss recognised in administrative expenses.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the Statement of Comprehensive Income, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

1 Accounting policies **(Continued)**

Financial liabilities

Initial recognition and measurement
Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable costs.

Subsequent measurement
The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held for trading are recognised in profit or loss.

Interest bearing loans and borrowings
Obligations for loans and borrowings are recognised when the Company becomes party to the related contracts and are measure initially at the fair value of consideration received less directly attributable transaction costs. After initial recognition, interest bearing loans and borrowings are subsequently measure at amortised cost using the effective interest method. Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities held for trading are recognised respectively in finance revenue and finance cost.

De-recognition of financial liabilities
A liability is generally derecognised when the contract that gives rise to it is settled, sold, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in the profit or loss.

Fair values
The fair value of the financial instruments that are traded in active markets at the reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deductions for transaction costs.

1.5 Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses on continuing operations are recognised in the income statement in those expense categories consistent with the function of the impaired asset.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation, had no impairment losses been recognised for the asset or cash generating unit in prior years. A reversal of impairment loss is recognised immediately in the income statement, unless the asset is carried at a revalued amount when it is treated as a revaluation increase.

3 Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2015: £NIL).

4 Fixed asset investments

	Notes	2016 £	2015 £
Investments in subsidiaries	5	7,254	7,254

4 Fixed asset investments **(Continued)**

Movements in non-current investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2016 & 31 December 2016	7,254
Carrying amount	
At 31 December 2016	7,254
At 31 December 2015	7,254

5 Subsidiaries

Details of the Company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking and country of incorporation or residency		Nature of business	Class of shareholding	% Held Direct
Huhtamaki BCP Limited	England and Wales	Manufacture of corrugated paper products	Ordinary	100.00

6 Current liabilities

	2016	2015
	£	£
Amounts due to group undertakings	620	620

7 Financial instruments

	2016	2015
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	620	620

Financial liabilities measured at amortised cost comprise amounts due to group undertakings.

8 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
7,254 Ordinary shares of £1 each	7,254	7,254

9 Related party transactions

In preparing these financial statements, the Directors have taken advantage of the exemptions available under Section 33 Related Party Disclosures paragraph 33.7 as permitted by FRS 102 Financial Reporting Standards applicable in the UK and Republic of Ireland, and have not disclosed transactions entered into between wholly owned group undertakings. Balances with group undertakings are disclosed in note 6 to the financial statements.

10 Controlling party

The Company's immediate parent company is BCP Corporate Limited, incorporated in England and Wales.

The Company is a subsidiary of Huhtamaki Oyj, incorporated in Finland which is considered to be the ultimate parent company and controlling party. The only group in which the results of the Company are consolidated is that headed by Huhtamaki Oyj. The consolidated financial statements of this company are available to the public and may be obtained from Huhtamaki Oyj, Miestentie 9, FL-02150 Espoo, Finland.