

Huhtamaki Plastona Limited

Directors' Report and Financial Statements

for the year ended 31 December 2003

Registered No 3165229



**Directors' report and financial statements
For the year ended 31 December 2003**

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Directors and advisers

Directors

D C Phillips

J S L O'Dea

B Eccleston – resigned 10 December 2003

Secretary

S H Lamb

Registered Office

Rowner Road

Gosport

Hampshire PO13 OPR

**Directors' Report
for the year ended 31 December 2003**

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2003.

Principal activity and review of business

The company has not traded during the year ended 31 December 2003 and has made neither profits nor losses.

Directors and their interests

The directors who held office during the year were:

B Eccleston – resigned 10 December 2003

J S L O'Dea

D C Phillips

Directors' interests in shares of the company

According to the register of directors' interests, none of the directors held any beneficial interest during the year in the share capital of the company or any other UK group companies or held rights to subscribe for shares in or debentures of the company or any other UK group company.

Audit of accounts

As the company has remained dormant throughout the year, no audit is required and none has been performed.

By order of the board

A handwritten signature in black ink, appearing to be 'S H Lamb', written in a cursive style.

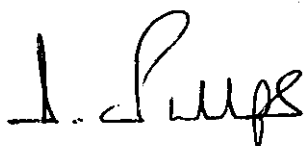
**S H Lamb
Secretary**

Balance Sheet at 31 December 2003

	Notes	2003 £'000	2002 £'000
Fixed assets			
Investments	3	618	618
Creditors: amounts falling due within one year	4	(698)	(698)
Net current liabilities		(698)	(698)
Total assets less current liabilities		(80)	(80)
Net liabilities		(80)	(80)
Capital and reserves			
Called up share capital	5	3,000	3,000
Profit and loss account		(3,080)	(3,080)
Equity shareholders deficit		(80)	(80)

- a. For the year ended 31 December 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledge their responsibility for:
- i. ensuring the company keeps accounting records which comply with section 221, and
 - ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 8/11/04
and were signed on its behalf by:



D C Phillips
Director

Notes to the financial statements for the year ended 31 December 2003

1. Dormant company status

The company was dormant throughout the year ended 31 December 2003. All expenses incurred by the company have been borne by the shareholders.

2. Directors' emoluments

None of the directors received any emoluments during the year ended 31 December 2003 (2002: £Nil).

3. Fixed asset investments

	£'000
Shares	
Cost	
At 31 December 2002 and 31 December 2003	618

The investment represents the whole of the equity share capital of Plastona Limited, which remained dormant during the year ended 31 December 2003.

4. Creditors: amounts falling due within one year

	2003	2002
	£'000	£'000
Amounts owned to group undertakings	698	698

5. Called up share capital

	Authorised		Allotted, called up and fully paid	
	2003 No.	2002 No.	2003 £'000	2002 £'000
Ordinary shares of £1 each	5,000,000	5,000,000	3,000	3,000

**Notes to the financial statements
for the year ended 31 December 2003**

6. Ultimate parent company

The company is a subsidiary undertaking of Huhtamaki (UK) Holdings Limited. The largest group in which the results of the company are consolidated is that headed by Huhtamaki Oyj. The consolidated financial statements are available to the public and may be obtained from Huhtamaki Oyj, Lansituulentie 7, 02100 Espoo, Finland.