

WIGGINS TEAPE LIMITED

**Annual report and financial statements
for the year ended 31 December 2007**

Registered No 518137

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COMPANIES HOUSE

Directors' report as at 31 December 2007

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2007

Principal activities

The company did not trade during the current or preceding year

Directors

The directors, who held office during the year, are given below

J H Arrowsmith

J H Cubbon (resigned 13 July 2007)

G A Harrison

R Jackson (appointed 22 October 2007)

Auditors

For the year ended 31 December 2007, the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985 from the requirement to appoint auditors. Accordingly, as a dormant company, the company has not appointed auditors

By order of the board



G A Harrison
Director

Registered office

Gateway House
Interlink Way West
Coalville
Leicestershire
LE67 1LE

28 April 2008

Balance sheet as at 31 December 2007

	Note	2007 £'000	2006 £'000
Current assets			
Amounts owed by fellow subsidiary undertakings		<u>21,300</u>	<u>21,300</u>
Net assets		<u>21,300</u>	<u>21,300</u>
Capital and reserves			
Called up share capital	2	<u>21,300</u>	<u>21,300</u>
Total shareholders' funds		<u>21,300</u>	<u>21,300</u>

For the year ended 31 December 2007, the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985 from the requirement to appoint auditors

The sole member has not required the company to obtain an audit in accordance with Section 249(B)(2) of the Companies Act 1985

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 the financial year and of its profit or 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 is applicable to the company

The financial statements on pages 2-3 were approved by the board of directors on th April 2008 and signed on its behalf by.



G A Harrison
Director

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1. Principal accounting policies

The financial statements have been prepared on the going concern basis under the historical cost convention in accordance with the Companies Act, 1985 and applicable accounting standards in the United Kingdom. The company has not prepared a profit and loss account, as there were no transactions during the year ended 31 December 2007, or in the previous financial year. Any expenditure incurred by the company has been borne by the company's shareholder.

2. Called up share capital

	2007	2006
	£'000	£'000
Authorised		
21,300,000 ordinary shares of £1 each	<u>21,300</u>	<u>21,300</u>
Allotted, issued, called up and fully paid		
21,300,000 ordinary shares of £1 each	<u>21,300</u>	<u>21,300</u>

3. Directors' emoluments

The directors are all employees of other group companies and their emoluments and contributions to pension schemes on their behalf are paid by those companies.

4. Ultimate parent undertaking

The immediate parent company is Antalis Limited, a company registered in England. The first intermediate parent company for which consolidated accounts are prepared is Sequana Capital, a company registered in France. A copy of the consolidated financial statements of that company can be obtained from the Secretary at the following address:

19 Avenue Montaigne
75008 Paris

Further parent companies for which group accounts are prepared are IFIL – Finanziaria di Partecipazioni S p A, and IFI -Istituto Finanziario Industriale S p A, both companies registered in Italy. A copy of the consolidated financial statements of those companies can be obtained from the Secretary, at the following address:

Corso Matteotti 26
10121 Turin

The ultimate parent company and controlling party is Giovanni Agnelli e C Sapaz, a company registered in Italy, acting for members of the Agnelli family.