

Svenska Timber Limited

Annual report

for the year ended 31 December 2007

Registered number 314313

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Svenska Timber Limited

Annual report for the year ended 31 December 2007

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Svenska Timber Limited

Balance sheet as at 31 December 2007

	Note	2007 £'000	2006 £'000
Current assets			
Debtors	2	1,875	1,875
Net assets			
Capital and reserves			
Called up share capital	3	1,540	1,540
Profit and loss account	4	335	335
Total shareholders' funds			
		1,875	1,875

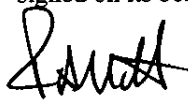
a) For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

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 responsibilities for

- ensuring the company keeps proper accounting records which comply with section 221, and
- 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, in accordance with the requirements of 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 on pages 1 to 3 were approved by the board of directors on 27 October 2008 and were signed on its behalf by



R A Mills
Director

Svenska Timber Limited

Notes to the financial statements for the year ended 31 December 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards in the United Kingdom

2 Debtors

	2007 £'000	2006 £'000
Amounts owed by group undertakings	1,875	1,875
	1,875	1,875

Amounts owed by group undertakings are non interest bearing and have no fixed repayment date

3 Called up share capital

	2007 £	2006 £
Authorised		
15,036,000 ordinary shares of 10p each	1,504	1,504
50,000 5% non-cumulative preference shares of £1 each	50	50
	1,554	1,554
Allotted, called up and fully paid		
15,036,000 ordinary shares of 10p each	1,504	1,504
36,000 5% non-cumulative preference shares of £1 each	36	36
	1,540	1,540

The preference shares have the right to receive a non-cumulative fixed dividend of 5% per annum out of profits available for distribution, and the right to preferential return of capital on winding up or reduction of capital. No voting rights attach to the preference shares. The right to dividends for 2006 has been waived.

Non-equity shareholders funds amounted to £36,000 (2005 £36,000)

Svenska Timber Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

4 Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss.

5 Parent and ultimate parent undertakings

The immediate parent undertaking is SCA Timber Supply Limited, a company registered in England and Wales.

The directors regard the ultimate parent company, ultimate controlling party, and parent undertaking of the largest group for which group financial statements are prepared as Svenska Cellulosa Aktiebolaget SCA AB, a company incorporated in Sweden. Group financial statements of Svenska Cellulosa Aktiebolaget SCA AB can be obtained from the Head Office at Box 7827, se-10397, Stockholm, Sweden.