

Company Registration No. 00067646

## **RUNBLAST LIMITED**

### **REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**



# **Runblast Limited – Registered No. 00067646**

## **Report and financial statements 2018**

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## **Runblast Limited – Registered No. 00067646**

### **Company Information**

#### **Directors**

British Steel Directors (Nominees) Limited  
S V Gidwani

#### **Registered office**

30 Millbank  
London  
SW1P 4WY

## **Runblast Limited – Registered No. 00067646**

### **Directors' report for the year ended 31 March 2018**

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 March 2018.

#### **Business Review**

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

The Company has chosen to present the financial statements in accordance with FRS 102 *'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'*, which entitles the Company to adopt the exemption in paragraph 35.10 of FRS 102 allowing the Company to retain its previous accounting policies, (prepared under UK GAAP), until there is any change to balances or the company undertakes new transactions.

#### **Ownership**

The Company is a wholly owned subsidiary of Corus Engineering Steels Holdings Limited and an indirect subsidiary of Tata Steel Europe Limited.

#### **Going Concern**

Tata Steel Europe Limited and its subsidiaries (including the Company) are financed in part through a Senior Facilities Agreement ('SFA') and other long term loans introduced by the parent from time to time and in part through working capital support provided by TS Global Procurement Company Pte Ltd (Proco), a subsidiary of Tata Steel Limited (TSL), under arrangements which have been authorised, and are supported, by TSL. TSL has approved the continued provision of working capital support to the Company, subject to certain restrictions.

As a result the directors have a reasonable expectation that the Company has adequate resources (including the support of its ultimate parent, TSL) to continue in existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### **Directors**

The directors of the Company at 31 March 2018 and who served throughout the year are listed on Page 2.

Approved by the Board and signed on its behalf by:

  
S V Gidwani  
Director

19 December 2018  
30 Millbank  
London  
SW1P 4WY

## Runblast Limited – Registered No. 00067646

### Balance sheet as at 31 March 2018

	Notes	31 Mar 2018 £	31 Mar 2017 £
<b>Current assets</b>			
Debtors: Amount owed by group companies	4	52,037,082	52,037,082
<b>Capital and reserves</b>			
Called up share capital	5	8,566,403	8,566,403
Share premium account		14,808,597	14,808,597
Profit and loss account		28,662,082	28,662,082
		52,037,082	52,037,082

Runblast Limited did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the year ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 4 to 6 were approved and authorised for issue by the Board of Directors on 19 December 2018

Signed on behalf of the Board of Directors



S V Gidwani

Director

Date: 19 December 2018

The notes on pages 5 and 6 form part of these accounts.

## Runblast Limited – Registered No. 00067646

### Notes to the accounts for the financial year ended 31 March 2018

#### 1. Accounting policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council. FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland', ('FRS 102') as issued by the Financial Reporting Council became effective for accounting periods beginning on or after 1 January 2015. The Company underwent a transition from reporting under United Kingdom Accounting Standards (UK GAAP) to FRS 102 during the year ended 31 March 2016.

As permitted by FRS 102 under paragraph 35.10, the Company has taken advantage of the exemption available under that standard in relation to the retention of the Company's previous accounting policies until there is any change to balances or the Company undertakes new transactions.

#### 2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. All costs associated with the Company were borne by a fellow group undertaking, Tata Steel UK Limited. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

#### 3. Information regarding directors and employees

The Company had no employees during the current and preceding year. No director received any remuneration in respect of their services to the Company during the current and preceding financial year.

#### 4. Amount owed by group companies

The amount owed by group companies is free of interest and no date has been fixed for the discharge of the debt.

#### 5. Share Capital

As on 31 Mar 2018 and 31 Mar 2017

	Authorised	Allotted called up and fully paid
	£	£
10,000,000 Ordinary shares of £1	10,000,000	-
8,566,403 Ordinary Shares of £1	-	8,566,403
	<hr/> 10,000,000	<hr/> 8,566,403

## **Runblast Limited – Registered No. 00067646**

### **6. Ultimate holding company**

Corus Engineering Steels Holdings Limited is the Company's immediate parent company, which is registered in England and Wales. Tata Steel Europe Limited and Tata Steel UK Holdings Limited are intermediate holding companies, registered in England and Wales, with Tata Steel UK Holdings Limited the smallest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel UK Holdings Limited may be obtained from the Secretary, 30 Millbank, London, SW1P 4WY.

Tata Steel Limited, a company incorporated in India, is the ultimate parent company and controlling party and the largest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel Limited may be obtained from its registered office at Bombay House, 24 Homi Mody Street, Mumbai, 400 001.

### **7. Non-adjusting post Balance Sheet event**

On 30 June 2018, Tata Steel Limited and thyssenkrupp AG signed definitive agreements to combine their European steel businesses in a 50/50 joint venture to be called *thyssenkrupp Tata Steel*. Transaction completion is subject to regulatory approvals.