

Company No 00388430

**THE BRITISH IRON AND STEEL RESEARCH
ASSOCIATION LIMITED**

(A company limited by guarantee not having a share capital)

**DIRECTORS REPORTS AND ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2001**



The British Iron and Steel Research Association Limited

Directors

Mr D N Bright - resigned 3 October 2002

Mr W J Cain - resigned 3 October 2002

Mr R J Reeves - appointed 3 October 2002 and resigned 16 July 2005

Mr P R Strickland - appointed 16 July 2005

Secretary

Mrs A L Scandrett

Registered Office

15 Great Marlborough Street

London

W1F 7AS

The British Iron and Steel Research Association Limited

Directors' report for the year ended 31 March 2001

The directors present herewith their report and balance sheet for the year ended 31 March 2001

Review of business and main activities

The company has not traded during the year and therefore made neither profit nor loss. All expenses of the company are borne by Corus UK Limited

The company was dissolved on 23 March 1999 and subsequently restored on 18 December 2002

Directors & Directors' interests

The directors for the period commencing 1 April 2000 to 1 August 2006, the date of approval of the Report and Balance Sheet for the year ended 31 March 2001, are listed on page 1

The interests of the directors at 31 March 2001 in the ordinary shares of Corus Group plc, the company's ultimate holding company, were

	Ordinary Shares		Options	
	31 March 2001 Number	1 April 2000 Number	31 March 2001 Number	1 April 2000 Number
Mr D N Bright	18,505	18,505	Nil	Nil
Mr W J Cain	5,809	5,809	102,310	102,310

	Options	
	Granted During year Number	Exercised During year Number
Mr D N Bright	Nil	Nil
Mr W J Cain	Nil	Nil

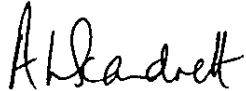
Mr Strickland was appointed on 16 July 2005. At the date of his appointment his interests in shares in Corus Group plc were as follows

Ordinary Shares	63,088
Share Options	385,950

The directors had no interest, as defined by the Companies Act 1985, in the shares of any other member of the group during the year covered by these financial statements

For the year ended 31 March 2001 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

By order of the board

A handwritten signature in black ink, appearing to read 'A L Scandrett', written in a cursive style.

A L Scandrett
Secretary
1 August 2006

The British Iron and Steel Research Association Limited

Balance Sheet As at 31 March 2001

	Notes	2001 £	2000 £
Fixed assets			
Investments			
Loans to group companies			
Amount due from parent company	1	<u>1,230,982</u>	<u>1,230,982</u>
Capital and reserves			
Profit and loss		<u>1,230,982</u>	<u>1,230,982</u>

- (a) For the year ended 31 March 2001 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 the financial period, and of its profit or loss for the financial period, 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 Board approved these accounts on 1 August 2006



P R Strickland
Director

The Notes on page 5 form part of these accounts

The British Iron and Steel Research Association Limited

Notes to the accounts

For the year ended 31 March 2001

Amount due from parent company

- 1 The amount due from the parent company is free of interest and no date has been fixed for the discharge of the debt

Directors' remuneration

- 2 No director received any remuneration during the period in respect of his services to the company

Ultimate holding company

- 3 The directors regard Corus Group plc, a company registered in England and incorporated in England and Wales, as the ultimate holding company. The registered office of Corus Group plc is 30 Millbank, London SW1P 4WY