

REPORT OF THE DIRECTORS for the financial year ended 3rd April 1993.

1. The directors submit the accounts for the financial year ended 3rd April 1993.

2. DIRECTORS

The following directors served during the period:

MR D N BRIGHT
MR W J CAIN

3. RESULTS

The company has not traded during the period and has made neither profit nor loss, any expenses having been borne by British Steel plc.

4. DIRECTOR'S INTERESTS IN SHARES OF THE GROUP

The directors had the following interests in the ordinary shares of British Steel plc, the company's ultimate holding company:

Ordinary Shares

	1992 or appointment date	1993
MR D N BRIGHT	2247	2247
MR W J CAIN	2474	2474

Options over Ordinary Shares

	1992 or appointment date	Granted	Cancelled	1993
MR D N BRIGHT	9600	113700	nil	123300
MR W J CAIN	97300	128250	9600	215950

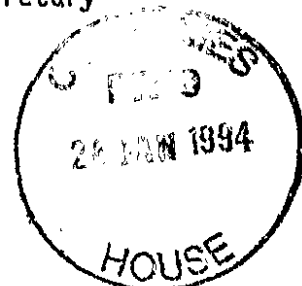
The directors had no interest, as defined by the Companies Act 1985, in the shares of any other member of the Group during the period covered by these accounts.

By Order of the Board

A L Scandrett

MRS A L SCANDRETT
Secretary

9, Albert Embankment
London, SE1 7SN
30th April 1993



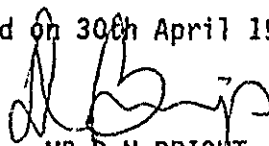
Company Number 538416
WESTWOOD STEEL SERVICES LIMITED

BALANCE SHEET at 3rd April 1993

	1993 £	1992 £
FIXED ASSETS		
Investments		
Loans to group companies		
Amount due from parent company (Note 1)	23,500,000 =====	23,500,000 =====
CAPITAL AND RESERVES		
Called up share capital (Note 2)	23,500,000 -----	23,500,000 -----
	23,500,000 =====	23,500,000 =====

The company was a dormant company within the meaning of S250 of the Companies Act 1985 throughout the accounting period ending at the date of this balance sheet.

These accounts were approved by the Board on 30th April 1993.



MR D N BRIGHT (Director)

NOTES TO THE ACCOUNTS

1. AMOUNT DUE FROM PARENT COMPANY

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

2. CALLED UP SHARE CAPITAL

	AUTHORISED	ISSUED, CALLED UP AND FULLY PAID
	NUMBER	NUMBER
	£	£
£1 ORDINARY	23,500,000	23,500,000
	23,500,000	23,500,000
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3. DIRECTORS REMUNERATION

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

4. ULTIMATE HOLDING COMPANY

The company's immediate holding company is British Steel Service Centres Limited which is registered in England and Wales and incorporated in Great Britain.

The company's ultimate holding company is British Steel plc which is incorporated in Great Britain and registered in England and Wales.

Registered Office: 9 ALBERT EMBANKMENT, LONDON, SE1 7SN