

WESTWOOD STEEL SERVICES LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE NINE MONTHS ENDED
30 DECEMBER 2000



Registered No. 538416

Westwood Steel Services Limited

Directors

British Steel Directors (Nominees) Limited

Secretary

Mrs A L Scandrett

Registered office

15 Great Marlborough Street
London
W1F 7AS

Westwood Steel Services Limited

Directors' report for the nine months ended 30 December 2000

The directors present herewith their report and balance sheet for the nine months ended 30 December 2000. The comparatives are for the year ended 1 April 2000.

Review of business and main activities

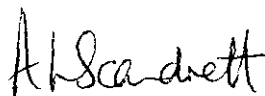
The company has not traded during the year and has therefore made neither profit nor loss. All expenses of the company are borne by Corus UK Limited.

Directors & directors' interests

The directors of the company during the period are listed on page 1.

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.

By order of the board



Secretary
14 May 2001

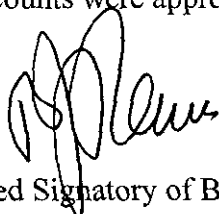
Westwood Steel Services Limited

Balance sheet as at 30 December 2000

	Notes	30 December 2000 £	1 April 2000 £
Fixed assets			
Loans to group companies			
Amount owed by parent company	1	23,500,000	23,500,000
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	2	23,500,000	23,500,000
		<u> </u>	<u> </u>
		<u>23,500,000</u>	<u>23,500,000</u>

- (a) For the financial period ended 30 December 2000 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.

These accounts were approved by the Board on 14 May 2001.



Authorised Signatory of British Steel Directors (Nominees) Limited
Director

The Notes on page 4 form part of these accounts.

Westwood Steel Services Limited

Notes to the accounts for the nine months ended 30 December 2000

Amount owed by 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.

Share Capital

2.	1 April and 30 December 2000	
	Authorised	Allotted and called up
	£	£
23,500,000 Ordinary shares of £1	23,500,000	23,500,000
	23,500,000	23,500,000

Directors' remuneration

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

Ultimate holding company

4. The ultimate holding company is Corus Group plc which is registered in England and Wales. Copies of their consolidated report and accounts may be obtained from The Secretary, Corus Group plc, 15 Great Marlborough Street, London W1F 7AS.