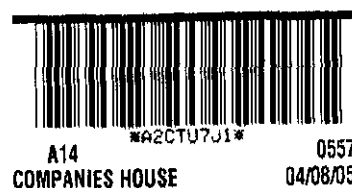


**WESTWOOD STEEL SERVICES LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**1 JANUARY 2005**



**Registered No. 538416**

# **Westwood Steel Services Limited**

## **Directors**

British Steel Directors (Nominees) Limited

## **Secretary**

Mrs A L Scandrett

## **Registered office**

30 Millbank  
London  
SW1P 4WY

# **Westwood Steel Services Limited**

## **Directors' report for the financial year ended 1 January 2005**

The directors present herewith their report and balance sheet for the financial year ended 1 January 2005.

### **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.

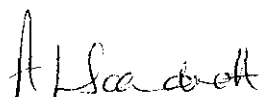
### **Directors & directors' interests**

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.

For the year ended 1 January 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

### **By order of the board**



A L Scandrett  
Secretary  
22 April 2005

# Westwood Steel Services Limited

## Balance sheet as at 1 January 2005

	Notes	1 Jan 2005 £	3 Jan 2004 £
<b>Fixed assets</b>			
Loans to group companies			
Amount owed by parent company	1	23,500,000 =====	23,500,000 =====
<b>Capital and reserves</b>			
Called up share capital	2	23,500,000 =====	23,500,000 =====

- (a) For the year ended 1 January 2005 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 year, and of its profit or loss for 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.

These accounts were approved by the Board on 22 April 2005.



Richard Reeves, Director  
On behalf of British Steel Directors (Nominees) Limited

The Notes on page 4 form part of these accounts.

# **Westwood Steel Services Limited**

## **Notes to the accounts for the financial year ended 1 January 2005**

### **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.	<b>3 Jan 2004 and 1 Jan 2005</b>	
	Authorised	Allotted called up and fully paid
	£	£
23,500,000 Ordinary shares of £1	23,500,000	23,500,000
	<u>23,500,000</u>	<u>23,500,000</u>

### **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, 30 Millbank, London SW1P 4WY.