

REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

REPORT OF THE DIRECTORS

The directors present their reports together with the financial statements for the year ended 30 September 2011

Principal activity and business review

The company did not trade during the year The directors do not recommend the payment of a dividend

Directors and directors' interests

The directors who held office during the year were

P S Bland

J T Hart (resigned 24 February 2011)

C D Seymour (appointed 23 February 2011)

In accordance with the Articles of Association, none of the directors are required to retire by rotation

The directors at 30 September 2011 had no interests in the shares of the company

By order of the Board



C J A Dalton
Secretary

28 February 2012



Sheffield

BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Debtors			
Amount due from group undertakings		<u>(15,670,150)</u>	<u>(15,670,150)</u>
Capital and reserves			
Called up share capital	3	12,512,625	12,512,625
Share premium account		387,313	387,313
Profit and loss account		<u>(28,570,088)</u>	<u>(28,570,088)</u>
		<u>(15,670,150)</u>	<u>(15,670,150)</u>

For the year ending 30 September 2011 the company was entitled to exemption under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

FIRTH BROWN LIMITED

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 386, and
- b) 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board of directors on 28 February 2012 and were signed on its behalf by



C D Seymour
Director

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2011

1 Accounting policies

The financial statements have been prepared on the historical cost basis of accounting. As the company did not trade during the year, there are no transactions on profit and loss account.

2 Immediate parent company and ultimate controlling party

The company's immediate parent undertaking is Firth Rixson Limited, registered in England and Wales. The directors regard Oak Hill Capital Partners to be the ultimate controlling party of the company. The largest and smallest group in which the balance sheet of the company is consolidated is Firth Rixson (Cyprus) Limited's consolidated financial statements, copies of which may be obtained from Firth House, P O Box 644, Meadowhall Road, Sheffield S9 1JD.

3 Called up share capital (2011 and 2010)

	Authorised £	Allotted, called up And fully paid £
Deferred shares of £1 each	12,500,000	12,500,000
Deferred shares of 1p each	12,500	12,500
Ordinary shares of 1p each	<u>125</u>	<u>125</u>
	<u>12,512,625</u>	<u>12,512,625</u>