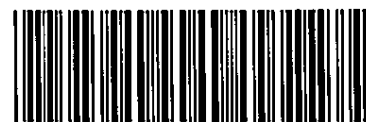


ALCAN EUROPE LIMITED
Report and Accounts for the year ended
31 December 2008

SATURDAY



A16I6D7P

A45

12/09/2009

192

COMPANIES HOUSE

DIRECTORS' REPORT

The directors present their report and the accounts of the Company for the year ended 31 December 2008.

DIRECTORS

The directors who served during the year and subsequently are:

K F Anthony Wilkinson

T L Kilbride

Rio Tinto Plc, the Company's ultimate parent company, maintains liability insurance for the Company's directors.

ACTIVITY, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

During the year the Company has not traded and it is expected to remain non-operational for the foreseeable future. The costs booked in 2007 related to the settlement of a long outstanding HMRC query.

RESULTS AND DIVIDENDS

The Company has not traded during the year (2007: loss of £61,104). The directors do not recommend the payment of a dividend (2007: £nil) and so reserves are unchanged (2007: £61,104 deducted from reserves).

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board:



T L Kilbride
Director

8 September 2009
Date

Registered Office: A-L House, 83 Tower Road North, Warmley, Bristol BS30 8XP
Telephone: +44 (0) 117 915 3000 Facsimile: +44 (0) 117 915 3057

ALCAN EUROPE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
Administration expenses		-	(56,811)
Interest payable and similar charges	3	-	(4,293)
Loss on ordinary activities before taxation		-	(61,104)
Taxation	4	-	-
Loss on ordinary activities after taxation		-	(61,104)

All items relate to continuing operations and the Company has no recognised gains or losses other than the result for the year. There is no difference between the loss on ordinary activities before taxation and the loss for the year stated in the profit and loss account, and their historical cost equivalents.

BALANCE SHEET AT 31 DECEMBER 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	5	783,848	783,848
CREDITORS - Amounts falling due within one year			
Amounts owed to group undertakings		(184)	(184)
NET ASSETS		783,664	783,664
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		783,564	783,564
SHAREHOLDERS' FUNDS		783,664	783,664

The notes on pages 3 and 4 form part of these accounts.

For the year ended 31 December 2008 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts audited and no members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the same Act.

The directors acknowledge their responsibilities for:

- Ensuring that the Company keeps accounting records which comply with Section 221; and
- 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 Section 266, and which otherwise comply with the Companies Acts relating to financial statements, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 8 September 2009 and were signed on its behalf by:



T L Kilbride
Director

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The accounts have been prepared, on the going concern basis, under the historical cost convention, in accordance with applicable accounting standards in the United Kingdom and the requirements of the Companies Act 1985. The Company has taken advantage of the exemption granted by FRS1 (Revised 1996) and has not provided a cash flow statement.

2. DIRECTORS' EMOLUMENTS

During the year none of the directors received any remuneration in respect of their services to the Company (2007: £nil).

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2008 £	2007 £
Interest payable to HMRC	-	4,293

4. TAXATION

No UK corporation tax has been provided on the result for the year (2007: £nil). In 2007 the tax assessed for the year was higher than the standard rate in the UK of 30% and the difference is explained below:

	2008 £	2007 £
Loss on ordinary activities before tax	-	(61,104)
Loss on ordinary activities multiplied by standard rate in the UK 30%	-	(18,331)
Effect of expenses not deductible for tax purposes	-	18,331
Corporation tax charge	-	-

5. DEBTORS

	2008 £	2007 £
Amounts owed by group undertakings	783,848	783,848

The amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

ALCAN EUROPE LIMITED

NOTES TO THE ACCOUNTS continued

6. SHARE CAPITAL

	2008 £	2007 £
Authorised: ordinary shares of £1 each	100,000	100,000
Allotted, issued and fully paid: ordinary shares of £1 each	100	100

7. EMPLOYEES

The Company had no employees throughout 2008 (2007: none).

8. RELATED PARTY TRANSACTIONS

The Company is a wholly owned subsidiary undertaking of Rio Tinto Plc, and as such has taken advantage of the exemption granted by FRS 8 and has not disclosed transactions with fellow Group undertakings which are eliminated on consolidation.

9. COMMITMENTS AND CONTINGENT LIABILITIES

The Company had no commitments or contingent liabilities as at 31 December 2008 (2007: none).

10. ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking and ultimate controlling party is Rio Tinto Plc, a company incorporated in England and Wales.

Rio Tinto Plc heads both the largest and the smallest group for which consolidated financial statements are prepared. Copies of the ultimate parent undertaking's accounts may be obtained from the Company's registered office.