

CATNIC METAL PRODUCTS LIMITED 1154778

DIRECTORS' REPORT AND ACCOUNTS 154

FOR THE YEAR ENDED 31 DECEMBER 1986 10



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CATNIC METAL PRODUCTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1986

CATNIC METAL PRODUCTS LIMITED

DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1986

CATNIC METAL PRODUCTS LIMITED

Report of the directors
for the year ended 31 December 1986

1 The directors submit their report and the audited accounts for the year ended 31 December 1986.

2 Review of activities

The company is a dormant company, and did not trade during the year.

3 Directors

The directors of the company at 31 December 1986 were:-

D E Davey	Chairman
J W Ray	Managing Director
P J Ellicott	
D Brown	(appointed 13.3.86)
J F Lane	
J P W Morgan	
A J Peach	

Mr. A.K. Findlay resigned on 13th March 1986.

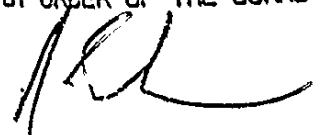
4 Directors' interests

Since all directors are also directors of the immediate holding company, their interests in the shares of the ultimate holding company and its subsidiaries are not disclosed in these accounts.

5 Auditors

The auditors, Coopers & Lybrand, will be proposed for re-election at the Annual General Meeting.

BY ORDER OF THE BOARD



Secretary

Pontygwindy Industrial Estate
Caerphilly
Mid Glamorgan
CF8 2WJ

11 February 1987

Report of the auditors to the members of
CATNIC METAL PRODUCTS LIMITED

We have audited the accounts set out on pages 3 and 4 in accordance with approved Auditing Standards.

In our opinion the accounts give a true and fair view of the state of affairs of the company at 31 December 1986 and comply with the Companies Act 1985.

Cardiff, 11 February 1987

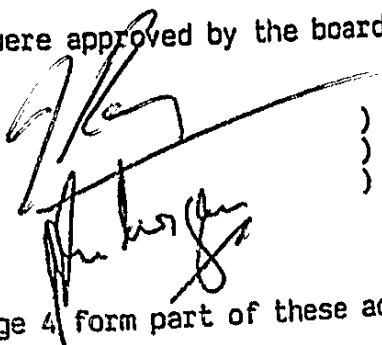

Chartered Accountants

CATNIC METAL PRODUCTS LIMITED

Balance sheet - 31 December 1986

	<u>Notes</u>	<u>1986</u>		<u>1985</u>	
		<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
CURRENT ASSETS					
Debtors	2	<u>113</u>		<u>113</u>	
NET CURRENT ASSETS			<u>113</u>		<u>113</u>
Total assets less current liabilities			113		113
CREDITORS: Amounts falling due after more than one year	3		<u>160</u>		<u>160</u>
			<u>(47)</u>		<u>(47)</u>
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	4		<u>15</u>		<u>15</u>
Profit and loss account			<u>(62)</u>		<u>(62)</u>
			<u>(47)</u>		<u>(47)</u>
			=====		=====

These accounts were approved by the board on 11 February 1987

 } Directors

The notes on page 4 form part of these accounts

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CATNIC METAL PRODUCTS LIMITED

Notes to the accounts - 31 December 1986

1 Review of activities

The company has not traded during the year ended 31 December 1986 and has made neither profits or losses.

2 Debtors

	<u>1986</u> <u>£'000</u>	<u>1985</u> <u>£'000</u>
Amounts falling due within one year:		
Amounts owed by holding company and fellow subsidiaries	<u>113</u>	<u>113</u>
	<u>113</u>	<u>113</u>
	=====	=====

3 Creditors: amounts falling due after more than one year

	<u>1986</u> <u>£'000</u>	<u>1985</u> <u>£'000</u>
Amounts owed to holding company and fellow subsidiaries	<u>160</u>	<u>160</u>
	<u>160</u>	<u>160</u>
	=====	=====

The loan of £160,189 from Pillar Aluminium Limited is free of interest. Pillar Aluminium Limited has undertaken not to require repayment without giving notice of more than one year.

4 Called up share capital

	<u>1986</u>		<u>1985</u>	
	Number	£'000	Number	£'000
<u>Authorised, Issued and fully paid:</u>				
<u>Ordinary shares of £1 each</u>	<u>15,000</u>	<u>15</u>	<u>15,000</u>	<u>15</u>
	=====	=====	=====	=====

5 Ultimate holding company

The ultimate holding company is The Rio Tinto-Zinc Corporation PLC, a company incorporated in Great Britain.

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