
STEMCOR STEEL LIMITED

Registered number: 02256352

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

MONDAY



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02/04/2012
COMPANIES HOUSE

STEMCOR STEEL LIMITED

COMPANY INFORMATION

DIRECTORS

D J Paul
A S Goldsmith
A L Phillips
M G Broom (appointed 5 May 2011)

COMPANY SECRETARY

A L Phillips

COMPANY NUMBER

02256352

REGISTERED OFFICE

Citypoint One Ropemaker Street
London
EC2Y 9ST

ACCOUNTANTS

Norton Lewis & Co
Chartered Accountants
246-248 Great Portland Street
London
W1W 5JL

STEMCOR STEEL LIMITED

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STEMCOR STEEL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and the financial statements for the year ended 31 December 2011

PRINCIPAL ACTIVITIES

The Company has no principal activity and did not trade during the current year

DIRECTORS

The directors who served during the year were

D J Paul
A S Goldsmith
A L Phillips
M G Broom (appointed 5 May 2011)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 March 2012 and signed on its behalf



A.S. Goldsmith
Director

STEMCOR STEEL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STEMCOR STEEL LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2011**

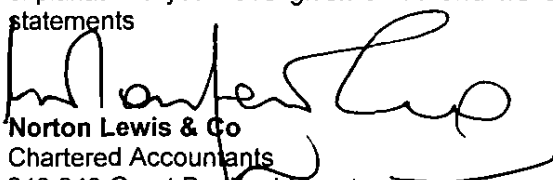
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stemcor Steel Limited for the year ended 31 December 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Stemcor Steel Limited, as a body, in accordance with the terms of our engagement letter dated 22 July 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Stemcor Steel Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stemcor Steel Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Stemcor Steel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Stemcor Steel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Stemcor Steel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Norton Lewis & Co
Chartered Accountants
246-248 Great Portland Street
London
W1W 5JL

28 March 2012

STEMCOR STEEL LIMITED
REGISTERED NUMBER: 02256352

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
CURRENT ASSETS					
Debtors	2	291,462		291,462	
Cash in hand		2		2	
		<u>291,464</u>		<u>291,464</u>	
CREDITORS: amounts falling due within one year	3	<u>(186,362)</u>		<u>(186,362)</u>	
NET CURRENT ASSETS			105,102		105,102
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>105,102</u>		<u>105,102</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>105,100</u>		<u>105,100</u>
SHAREHOLDERS' FUNDS			<u>105,102</u>		<u>105,102</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2012


A.S. Goldsmith
 Director

The notes on page 4 form part of these financial statements

STEMCOR STEEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 DEBTORS

	2011 £	2010 £
Amounts owed by group companies	291,348	291,348
Tax recoverable	114	114
	<u>291,462</u>	<u>291,462</u>

3. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Accruals	118	118
Amounts owed to group companies	186,244	186,244
	<u>186,362</u>	<u>186,362</u>

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent is Stemcor Financial Services Ltd and the ultimate parent is Stemcor Holdings Ltd which is incorporated in England and Wales and controlled by its directors