

Company Registration No. 3830022

CORUS METALS LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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Corus Metals Limited - Registered No. 3830022

Report and financial statements 2011

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Corus Metals Limited - Registered No. 3830022

Report and financial statements 2011

Directors

British Steel Directors (Nominees) Limited
Mrs A L Scandrett

Secretary

Mrs T V Robinson

Registered office

30 Millbank
London
SW1P 4WY

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Directors' report for the year ended 31 March 2011

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 March 2011


Business Review

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

The directors of the Company at 31 March 2011 and who served throughout the year are listed on Page 2

Approved by the Board and signed on its behalf by:



T V Robinson
Secretary

29 July 2011
30 Millbank
London
SW1P 4 WY

Corus Metals Limited - Registered No. 3830022

Balance sheet as at 31 March 2011

| | Notes | 31 Mar 2011 £ | 31Mar 2010 £ |
|--|-------|------------------|-----------------|
| Current Assets | | | |
| Debtors Amount due from parent undertaking | 4 | 2 | 2 |
| Capital and reserves | | | |
| Called up share capital | 5 | 2 | 2 |

Corus Metals Limited did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognized gain or loss

- (a) For the year ended 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements on pages 4 to 6 were approved and authorised by the Board of Directors on 29 July 2011

Signed on behalf of the Board of Directors



A L Scandrett
Director

Date 29 July 2011

The notes on pages 5 to 6 form part of these accounts

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Notes to the accounts for the financial year ended 31 March 2011

1. Accounting Policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognized any gains or losses during either the year under review or the preceding financial year. All costs associated with the Company were borne by a fellow group undertaking, Tata Steel UK Limited. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. Information regarding directors and employees

The company had no employees during the current and preceding year. No director received any remuneration in respect of their services to the Company during the current and preceding financial year.

4. Amount due from parent undertaking

The amount due from the parent undertaking is free of interest and no date has been fixed for the discharge of the debt.

5. Share Capital

| | 31 Mar 2011 Authorised | and 31 Mar 2010 Allotted called up and fully paid |
|-----------------------|----------------------------------|---|
| | £ | £ |
| Ordinary shares of £1 | 100 | 2 |
| | <hr/> 100 <hr/> | <hr/> 2 <hr/> |

Corus Metals Limited - Registered No. 3830022

6. Ultimate holding company

Corus Group Limited is the company's immediate parent company, which is registered in England and Wales. Tata Steel Europe Limited and Tata Steel UK Holdings Limited (formerly Tata Steel UK Limited) are intermediate holding companies, registered in England and Wales, with Tata Steel UK Holdings Limited the smallest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel UK Holdings Limited may be obtained from the Secretary, 30 Millbank, London, SW1P 4WY.

Tata Steel Limited, a company incorporated in India, is the ultimate parent company and controlling party and the largest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel Limited may be obtained from its registered office at Bombay House, 24 Homi Mody Street, Mumbai, 400 001.