

Registered Number 3849650

EES Group Services Limited

Annual Report for 52 weeks ended 31 March 2012

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EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Contents

Directors and advisers	1
Directors' report	2 - 3
Directors' responsibilities statement	4
Independent auditor's report to the members of EES Group Services Limited.	5
Profit and loss account	6
Balance sheet.	7
Notes to the financial statements	8 - 10

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Directors and advisers

Directors

J M Regan
A L Scandrett
British Steel Directors (Nominees) Ltd

Secretary and Registered Office

T V Robinson
30 Millbank
London
SW1P 4WY

Auditor

Deloitte LLP
Cardiff

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Directors' report for the 52 weeks ended 31 March 2012

The directors present their report and the audited financial statements for the 52 weeks ended 31 March 2012

Business review and principal activity

The company is a wholly-owned subsidiary within the Tata Steel Europe Limited ("TSE") Group and its activities are managed as an integral part of the parent's operations

The company's principal activity has been that of an intermediate holding company. During the period under review the company's sole subsidiary was liquidated. The directors are not aware, at the date of this report, of any likely changes in the company's activity in the next year.

The research and development activities of the group are managed as an integral part of the parent, TSE. A review of TSE's research and development activities in the period to 31 March 2012 is included in the Report and Accounts of that company.

The company's directors do not believe that the key performance indicators for the company (or discussion thereof) are necessary or appropriate for an understanding of the development, performance or position of the business. The performance of TSE, which includes the company, is discussed in the TSE Annual Report, which does not form part of this report.

Results and dividends

The results of the company show a profit after tax of £46,332 (2011: £nil). The directors do not recommend the payment of a dividend in respect of the financial period ended 31 March 2012 (2011: £nil).

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources (including the support of its parent, TSE) to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The company is financed by its immediate parent company and has no third party debt. It therefore has no third party interest rate exposure.

Group risks are discussed in the TSE Annual Report, which does not form part of this report.

Directors

The directors of the company who served during the period and subsequently are listed on page 1.

The company's Articles of Association provide, subject to the provisions of UK legislation, an indemnity for directors in respect of liabilities they may incur in relation to the affairs of the company.

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Directors' report for the 52 weeks ended 31 March 2012 (continued)

Environment

TSE recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with these group policies.

Statement of disclosure of information to auditor

Each of the persons who is a director at the date of approval of this report confirms that

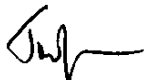
- So far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- The director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Auditor

Deloitte LLP have been appointed as the company's auditor. The accounts were unaudited in the prior period as the company was dormant.

Approved by the Board and signed on its behalf by



J M Regan
Director

13 September 2012

30 Millbank
London
SW1P 4WY
Registered Number 3849650

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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 judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 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

Independent auditor's report to the members of EES Group Services Limited

We have audited the financial statements of EES Group Services Limited for the period from 1 April 2011 to 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the 52 weeks then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Other matter

As the company was exempt from audit under section 480 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.

Andrew Wright
Andrew Wright (Senior statutory auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Cardiff, United Kingdom
Date 19 September 2012

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Profit and loss account for the 52 weeks ended 31 March 2012

	Note	52 weeks ended 31 March 2012 £'000	52 weeks ended 31 March 2011 £'000 (Unaudited)
Dividend receivable from subsidiary undertaking	5	46	-
Profit on ordinary activities before taxation		46	-
Tax on profit ordinary activities		-	-
Profit for the financial period	8	46	-

Statement of total recognised gains and losses

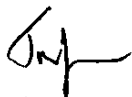
The company has no recognised gains or losses other than those included in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Balance sheet at 31 March 2012

	Note	31 March 2012 £'000	31 March 2011 £'000 (Unaudited)
Current assets			
Debtors	6	46	-
Net current assets		46	-
Total assets less current liabilities, being net assets		46	-
Capital and reserves			
Called up share capital	7	60,010	60,010
Reserves	8	(59,964)	(60,010)
Shareholders' funds	9	46	-

The financial statements of EES Group Services Limited, registered number 3849650, were approved by the board of directors and authorised for issue on 13 September 2012 and were signed on its behalf by



J M Regan, Director

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Notes to the financial statements for the 52 weeks ended 31 March 2012

1 Principal accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding period.

Basis of accounting

The financial statements are prepared in accordance with applicable Accounting Standards in the United Kingdom (UK GAAP). Group accounts have not been prepared in accordance with s400 of the Companies Act 2006, as the company is a wholly owned subsidiary of Tata Steel Europe Limited (TSE), which has prepared consolidated accounts for the year ended 31 March 2012.

Going concern

The Directors' Report sets out the company's business activities and describes its financial position. The Directors' Report also states that the company is financed by its immediate parent company and has no third party debt.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company is a wholly-owned subsidiary of TSE and the cash flows of the company are included in the consolidated cash flow statement of that company. TSE's consolidated accounts are publicly available. Consequently the company is exempt under the terms of Financial Reporting Standard No 1 (Revised) from publishing a cash flow statement.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the quoted rates of exchange ruling at each balance sheet date. Profit and loss account items in foreign currencies are translated into sterling at the rates ruling on the date of receipt.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Comparatives

The comparatives for the year ended 31 March 2011 are unaudited as the company was exempt from audit under section 480 of the Companies Act 2006 relating to dormant companies.

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Notes to the financial statements for the 52 weeks ended 31 March 2012 (continued)

2 Operating expenses

The auditor's remuneration for the audit of the company's accounts was £1,000 (2011 £nil). The auditor's remuneration was borne by Tata Steel UK Limited. All other expenses of the company are borne by Cogent Power Limited or Tata Steel UK Limited for the current and previous period.

3 Directors' emoluments

No director received any emoluments during the period in respect of their services to the company (2011 £nil).

4 Employee information

The company has no employees (2011 nil).

5 Dividend

A dividend of £46,290 was receivable during the year (2011 £nil) as a stock capital repayment upon the liquidation of the company's subsidiary European Electrical Steels Nederland BV. This was paid to Tata Steel UK Limited and at the balance sheet date is a receivable from that company.

6 Debtors

	31 March 2012 £'000	31 March 2011 £'000 (Unaudited)
Amounts falling due within one year		
Amounts owed by group undertakings	46	-

7 Called up share capital

	31 March 2012 £'000	31 March 2011 £'000 (Unaudited)
Authorised		
61,000,000 ordinary shares of £1 each	61,000	61,000
Allotted, called up and fully paid		
60,010,001 ordinary shares of £1 each	60,010	60,010

EES Group Services Limited Report and Accounts for 52 weeks ended 31 March 2012

Notes to the financial statements for the 52 weeks ended 31 March 2012 (continued)

8 Reserves

	Profit and loss account £'000
At 1 April 2011	(60,010)
Profit for the financial period	46
At 31 March 2012	(59,964)

9 Reconciliation of movements in shareholders' funds

	31 March 2012 £'000	31 March 2011 £'000 (Unaudited)
Opening shareholders' funds	-	-
Dividend receivable from subsidiary undertaking	46	-
Closing shareholders' funds	46	-

10 Related party transactions

The company's transactions with other businesses within TSE are all with 100% owned subsidiaries. In accordance with the exemption offered by Financial Reporting Standard No 8, there is no disclosure in these financial statements of those transactions.

11 Ultimate and immediate parent company

Cogent Power Limited, a company incorporated in England and Wales, is the company's immediate parent company. Tata Steel UK Limited, a company incorporated in England and Wales, is the immediate parent company of Cogent Power Limited. Tata Steel UK Holdings Limited and Tata Steel Europe Limited, both incorporated in England and Wales, are intermediate holding companies and Tata Steel UK Holdings Limited is the smallest group to consolidate these financial statements. Tata Steel Limited, a company incorporated in India, is the ultimate parent company and controlling party and the largest group to consolidate the financial statements.

Copies of the Report and Accounts for Cogent Power Limited may be obtained from the Secretary, PO Box 30, Newport NP19 0RB. Copies of the Report and Accounts for Tata Steel UK Limited and Tata Steel UK Holdings Limited may be obtained from the Secretary, 30 Millbank, London SW1P 4WY. Copies of the Report and Accounts for Tata Steel Limited may be obtained from its registered office at Bombay House, 24 Homi Mody Street, Mumbai 400 001.