

Registered number 03921435

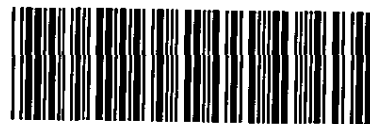
UK STEEL (ENVIRONMENTAL) LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2011

TUESDAY



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COMPANIES HOUSE

UK STEEL (ENVIRONMENTAL) LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

Nigel M Lane
Ian S Rodgers
Tarlok Singh
Jonathan M Bolton (appointed 4 November 2010)
Andrew L Jarvis (appointed 30 June 2011)

COMPANY NUMBER

03921435

REGISTERED OFFICE

Broadway House
Tothill Street
London
SW1H 9NQ

AUDITORS

Littlejohn LLP
Statutory Auditors
1 Westferry Circus
Canary Wharf
London
E14 4HD

UK STEEL (ENVIRONMENTAL) LIMITED
(A company limited by guarantee)

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UK STEEL (ENVIRONMENTAL) LIMITED
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DIRECTORS' REPORT
for the year ended 31 March 2011

The Directors present their report and the financial statements for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year was to facilitate the activities of the Steel division of the EEF on behalf of the UK Steel industry with respect to the climate change levy

DIRECTORS

The Directors who served during the year were

Nigel M Lane
Ian S Rodgers
Tarlok Singh
Jonathan M Bolton (appointed 4 November 2010)

No Director had any material interest in any contract of significance subsisting with the Company during the period

In accordance with Article 49 of the Company's Articles of Association, no Director received any remuneration at any time during the period

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that

- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information

AUDITORS

The auditors, Littlejohn LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

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 9 December 2011 and signed on its behalf



Ian S Rodgers
Director

UK STEEL (ENVIRONMENTAL) LIMITED
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DIRECTORS' RESPONSIBILITIES STATEMENT
for the year ended 31 March 2011

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.

UK STEEL (ENVIRONMENTAL) LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UK STEEL (ENVIRONMENTAL) LIMITED

We have audited the financial statements of UK Steel (Environmental) Limited for the year ended 31 March 2011, set out on pages 5 to 9. 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 Auditors' 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 AUDITORS

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 Directors' 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 2011 and of its profit for the year 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.

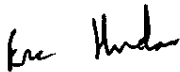
UK STEEL (ENVIRONMENTAL) LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UK STEEL (ENVIRONMENTAL) LIMITED

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, or
- the Directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' report



Eric Hindson (Senior statutory auditor)

for and on behalf of
Littlejohn LLP

Statutory Auditors

1 Westferry Circus
Canary Wharf
London
E14 4HD

9 December 2011

UK STEEL (ENVIRONMENTAL) LIMITED
(A company limited by guarantee)

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2011

	Note	2011 £	2010 £
TURNOVER	1	61,200	60,200
Administrative expenses		(59,573)	(58,790)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,627	1,410
Tax on profit on ordinary activities	4	(342)	(398)
PROFIT FOR THE FINANCIAL YEAR	8	1,285	1,012

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and loss account

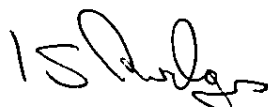
The notes on pages 7 to 9 form part of these financial statements

UK STEEL (ENVIRONMENTAL) LIMITED
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Registered number 03921435

BALANCE SHEET
as at 31 March 2011

	Note	£	2011	£	£	2010	£
CURRENT ASSETS							
Debtors	5	6,522			1,400		
Cash at bank		34,066			21,738		
		<u>40,588</u>			<u>23,138</u>		
CREDITORS amounts falling due within one year							
	6	<u>(29,087)</u>			<u>(12,922)</u>		
NET CURRENT ASSETS				11,501			10,216
TOTAL ASSETS LESS CURRENT LIABILITIES				11,501			10,216
CAPITAL AND RESERVES							
Profit and loss account	8			11,501			10,216
	9			11,501			10,216

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 December 2011



Ian S Rodgers
Director

The notes on pages 7 to 9 form part of these financial statements

UK STEEL (ENVIRONMENTAL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 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 applicable accounting standards

1.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover relating to levies uninvoyced at the year end is accrued and disclosed under prepayments and accrued income

2. PROFIT

The profit is stated after charging

	2011 £	2010 £
Auditors' remuneration	<u>1,600</u>	<u>1,300</u>

3. STAFF COSTS

The Company has no employees other than the Directors, who did not receive any remuneration (2010 - £NIL)

4. TAXATION

	2011 £	2010 £
UK corporation tax charge on profit for the year	<u>342</u>	<u>398</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2010 - 21%)

5. DEBTORS

	2011 £	2010 £
VAT recoverable	1,932	-
Prepayments and accrued income	4,590	1,400
	<u>6,522</u>	<u>1,400</u>

UK STEEL (ENVIRONMENTAL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2011

6. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	13,200	-
Corporation tax	342	296
Other creditors	1	-
Accruals and deferred income	15,544	12,626
	29,087	12,922

7. COMPANY STATUS

The Company is a private company limited by guarantee and consequently does not have share capital

The subscriber to the memorandum of association of the Company (Limited by Guarantee and not having Share Capital) is EEF Limited

The liability of EEF Limited is limited to £1 00

8. RESERVES

	Profit and loss account £
At 1 April 2010	10,216
Profit for the year	1,285
	11,501
At 31 March 2011	11,501

9. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2011	2010
	£	£
Opening members' funds	10,216	9,204
Profit for the year	1,285	1,012
	11,501	10,216

UK STEEL (ENVIRONMENTAL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2011

10 RELATED PARTY TRANSACTIONS

The following amounts are disclosed under the terms of Financial Reporting Standard 8 - Related Party Transactions

During the year under review the Company was charged £4,000 (2010 - £4,000) for managerial and administrative services including use of office facilities by EEF Limited. EEF Limited also took back the main substance of the CCA agreement for which the EEF Limited charged £40,000 (2010 - £40,000). Amounts due to EEF Limited at 31 March 2011 were £13,200 (2010 - £12,925).

Each of the Directors is employed by a member organisation who pay membership levies to the Company.

During the year, the Company was charged £15,600 (2010 - £15,275) for statistical services by ISSB Limited, a company of which Ian Rogers, Nigel Lane and Tarlok Singh are Directors. Amounts due to ISSB Limited at 31 March 2011 were £15,600 (2010 - £NIL).