

Registered number: 3921435

UK STEEL (ENVIRONMENTAL) LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2009

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

COMPANY INFORMATION

DIRECTORS

Mr I S Rodgers
Mr Nigel Lane
Mr D Irvine (resigned 10 December 2008)
Mr A Parker (appointed 10 December 2008)
Mr T Singh
Mr P Lormor (resigned 13 May 2008)
Mr S MacDonald (appointed 13 May 2008)

COMPANY SECRETARY

Ms C Boyer (resigned 27 November 2009)

COMPANY NUMBER

3921435

REGISTERED OFFICE

Broadway House
Tothill Street
London
SW1H 9NQ

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

DIRECTORS' REPORT
for the year ended 31 March 2009

The Directors present their report and the financial statements for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

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

DIRECTORS

The Directors who served during the year were:

Mr I S Rodgers
Mr Nigel Lane
Mr D Irvine (resigned 10 December 2008)
Mr A Parker (appointed 10 December 2008)
Mr T Singh
Mr P Lormor (resigned 13 May 2008)
Mr S MacDonald (appointed 13 May 2008)

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 AUDITOR

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 auditor is 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 auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

AUDITOR

Our independent auditors, Littlejohn, have transferred their business to Littlejohn LLP, a limited liability partnership. In accordance with section 384 of the Companies Act 1985, as applied to limited liability partnerships under the Limited Liability Partnership Regulations 2001, Schedule 2 Part 1, the Members have consented to the extension of the audit appointment of Littlejohn to its successor firm, Littlejohn LLP.

Littlejohn LLP has signified its willingness to continue in office as auditors.

Under section 487 of the Companies Act 2006, Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

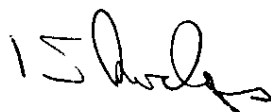
The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

UK STEEL (ENVIRONMENTAL) LIMITED
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DIRECTORS' REPORT

for the year ended 31 March 2009

This report was approved by the board on 21 December 2009 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'I S Rodgers', written in a cursive style.

Mr I S Rodgers
Director

UK STEEL (ENVIRONMENTAL) LIMITED
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STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the year ended 31 March 2009

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). The financial statements are required by law to 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 proper accounting records that 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 1985. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 2009 which comprise the Profit and loss account, the Balance sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the Company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The Directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the Company's affairs as at 31 March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



LITTLEJOHN LLP

1 Westferry Circus
Canary Wharf
London
E14 4HD

21 December 2009

UK STEEL (ENVIRONMENTAL) LIMITED
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PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2009

	Note	2009 £	2008 £
TURNOVER	1	62,900	56,775
Administrative expenses		<u>(56,318)</u>	<u>(64,575)</u>
OPERATING PROFIT/(LOSS)	2	6,582	(7,800)
Interest receivable		<u>487</u>	<u>362</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		7,069	(7,438)
Tax on profit/(loss) on ordinary activities	3	<u>(412)</u>	<u>535</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	7	£ 6,657	£ (6,903)

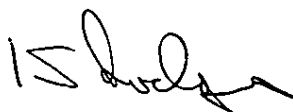
The notes on pages 8 to 9 form part of these financial statements.

BALANCE SHEET
as at 31 March 2009

	Note	£	2009 £	£	2008 £
CURRENT ASSETS					
Debtors	4	2,406		8,769	
Cash at bank		20,305		31,208	
		<u>22,711</u>		<u>39,977</u>	
CREDITORS: amounts falling due within one year	5	<u>(13,507)</u>		<u>(37,430)</u>	
NET CURRENT ASSETS			<u>9,204</u>		<u>2,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£	<u>9,204</u>	£	<u>2,547</u>
CAPITAL AND RESERVES					
Profit and loss account	7		<u>9,204</u>		<u>2,547</u>
		£	<u>9,204</u>	£	<u>2,547</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 December 2009.



Mr I S Rodgers
Director

The notes on pages 8 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 2009

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 January 2007).

1.2 TURNOVER

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

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

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2009 £	2008 £
Auditors' remuneration	<u>1,600</u>	<u>1,600</u>

During the year, no Director received any emoluments (2008 - £NIL).

3. TAXATION

There is no tax charge in the year due to the utilisation of tax losses

	2009 £	2008 £
UK corporation tax charge/(credit) on profit/loss for the year	<u>£ 412</u>	<u>£ (535)</u>

4. DEBTORS

	2009 £	2008 £
VAT recoverable	118	3,434
Prepayments and accrued income	2,288	5,335
	<u>£ 2,406</u>	<u>£ 8,769</u>

UK STEEL (ENVIRONMENTAL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2009

5. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	907	27,730
Accruals and deferred income	12,600	9,700
	<u>£ 13,507</u>	<u>£ 37,430</u>

6. 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 the Engineering Employers Federation.

The liability of the Engineering Employers Federation is limited to £1.00.

On 2 October 2008 the amalgamated the Engineering Employers Federation transferred all its assets and liabilities to a limited company registered under the Companies Act 1985, "EEF Limited". EEF Limited is a company limited by guarantee, whose members and guarantors are the former member firms of the ten amalgamating associations.

Therefore on 2 October 2008 the guarantor to UK Steel (Environmental) Limited became EEF Limited.

7. RESERVES

	Profit and loss account £
At 1 April 2008	2,547
Profit for the year	6,657
	<u>£ 9,204</u>
At 31 March 2009	

8. 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 (2008 - £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 £36,100 (2008 - £29,700). The amount owed to EEF Limited at 31 March 2009 was £907 (2008 - £27,730).