

Deloro Stellite UK (Director) Limited

Annual report

for the year ended 31 December 2011

Registered no: 05289105



# **Deloro Stellite UK (Director) Limited**

## **Annual report for the year ended 31 December 2011**

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# **Deloro Stellite UK (Director) Limited**

## **Director and advisors**

### **Director**

J N Fleming

### **Secretary and registered office**

J N Fleming

Units 4 & 5

Bicester Business Park

Telford Road

Bicester

Oxfordshire OX26 4LD

### **Solicitors**

S J Berwin LLP

10 Queen Street Place

London

EC4R 1BE

# **Deloro Stellite UK (Director) Limited**

## **Director's report for the year ended 31 December 2011**

The director presents herewith his report and the financial statements for the year ended 31 December 2011, which have been prepared in accordance with the accounting policies set out on page 4

### **Company registration number**

The company is registered in England and Wales under company number 5289105

### **Principal activities**

The company acts as a corporate director

### **Review of business**

The company is a member of the Deloro Stellite Holdings 1 Ltd Group and is a non-trading, dormant business, this is expected to continue in the future. On the 1st March 2012 the entire Deloro Stellite Group was sold to Kennametal Inc, a US listed global supplier of innovative custom and standard wear-resistant solutions. The impact of this sale is reflected as appropriate through these accounts

### **Director**

The director of the company during the year to 31 December 2011 and up to the date of this report were  
J N Fleming

### **Director's interests in shares of the company**

The director of the company, as listed on page 1, had no interest in the shares of the company at any time during the year ended 31 December 2011

### **Statement of director's responsibilities in respect of the Annual Report and the financial statements**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 group and of the profit or loss of the group for that period.

In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director confirms that he has complied with the above requirements in preparing the financial statements.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### **Financial risk management**

As a corporate director, with no external customers or suppliers, the company is exposed to no financial risk

By order of the board

J N Fleming

Secretary

24th September 2011

# Deloro Stellite UK (Director) Limited

## Balance sheet at 31 December 2011

	Notes	2011 £	2010 £
<b>Current assets</b>			
Cash at bank		1	1
Net Assets		1	1
<b>Capital and reserves</b>			
Called up share capital	5	1	1
<b>Total shareholders' funds</b>		<b>1</b>	<b>1</b>

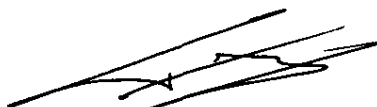
For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 3 to 4 were approved by the board on 24th September 2011 and were signed on its behalf by



J N Fleming  
Director  
Deloro Stellite UK (Director) Limited

Registered number 5289105

# Deloro Stellite UK (Director) Limited

## Notes to the financial statements for the year ended 31 December 2011

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

#### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

#### Cash flow Statement

The company has taken advantage of the exemption permitted by the Financial Reporting Standard No 1 not to produce a cash flow statement as it is a wholly owned subsidiary of an EC incorporated company.

### 2 Director's emoluments

No fee is received by the Director of Deloro Stellite UK (Director) Ltd in respect of their services.

### 3 Employee information

The company does not have any employees.

### 4 Reconciliation of movement in shareholders' funds

	£
At 1 January 2011 and 31 December 2011	1

### 5 Called up share capital

	2011 £	2010 £
Authorised, allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

### 6 Ultimate and immediate parent companies

The director regards Deloro Stellite Holdings 1 Limited, a company incorporated in England and Wales as the ultimate parent undertaking. At 31 December 2011, by virtue of their shareholding in Deloro Stellite Holdings 1 Limited, the directors consider Duke Street Capital Limited to be the ultimate controlling party of the company. The immediate parent undertaking is Deloro Stellite Group Limited, a company incorporated in England and Wales.

Copies of the ultimate parent's consolidated financial statements may be obtained from the Company Secretary, Deloro Stellite Holdings 1 Limited, Unit 4, Bicester Business Park, Telford Road, Bicester, Oxon OX26 4LD.

From 1<sup>st</sup> March 2012 the company and the Deloro Stellite Group were acquired by Kennametal Inc, a company incorporated in the United States of America and listed on the New York Stock Exchange.