Deloro Stellite UK (Director) Limited

Annual report

for the year ended 31 December 2008

Registered no: 05289105

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Deloro Stellite UK (Director) Limited

Annual report for the year ended 31 December 2008

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Deloro Stellite UK (Director) Limited

Directors and advisors

Directors
J N Fleming

Secretary and registered office
J N Fleming
Unit 103
Cheney Manor Industrial Estate
Swindon
Wiltshire
SN2 2PW

Solicitors
Dickson Minto W.S.
Royal London House,
22/25 Finsbury Square,
London
EC2A 1DX

Principal Bankers
National Westminster Bank plc
P O Box 34
15 Bishopsgate
London
EC2P 2AP

Deloro Stellite UK (Director) Limited

Directors' report for the year ended 31 December 2008

The directors present herewith their report and the financial statements for the year ended 31st December 2008, which have been prepared in accordance with the accounting policies set out on page 4.

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.

Directors
The directors of the company during the year to 31 December 2008 and up to the date of this report were:
J N Fleming (appointed: 31 August 2009)
H D Nilsson (resigned:31 August 2009)

Directors' interests in shares of the company
The directors of the company, who are listed on page 1, had no interest in the shares of the company at any time during the year ended 31 December 2008.

Statement of directors' responsibilities in respect of the Annual Report and the financial statements
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 group and of the profit or loss of the group for that period.

In preparing those 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;
- 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 directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are 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 1985. They are 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
29th October 2009

Deloro Stellite UK (Director) Limited

Balance sheet at 31 December 2008

	Notes	2008	2007
		£	£
Current assets			
Cash at bank		**1**	1
Net Assets		**1**	1
Capital and reserves			
Called up share capital	5	**1**	1
Total shareholders' funds		**1**	1

The company is entitled to exemption from audit under Sections 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The directors have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements on pages 3 to 4 were approved by the board of directors on 29th October 2009 and were signed on its behalf by



J N Fleming
Director

Deloro Stellite UK (Director) Limited

Notes to the financial statements for the year ended 31 December 2008

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 Directors' 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

	2008 £	2007 £
Opening shareholders' funds	1	-
Ordinary shares issued	-	1
Closing shareholders' funds	1	1

5 Called up share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

6 Ultimate and immediate parent companies

The immediate parent undertaking is Deloro Stellite Group Ltd, a company incorporated in England and Wales. The directors regard Deloro Stellite Holdings 1 Limited, a company incorporated in England and Wales as the ultimate parent undertaking and controlling party. At 31 December 2008, 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.

Copies of the ultimate parent's consolidated financial statements may be obtained from the Company Secretary, Deloro Stellite Holdings 1 Limited, 27, Dover Street, London W1S 4LZ.