

COMPANY REGISTRATION NUMBER: 07052584

**ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY
ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)**

FINANCIAL STATEMENTS

31 December 2022

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

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ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

K L Hodge
S L C De Rue
P G A G Magain

Registered office

Cakemore Road
Rowley Regis
B65 0QL

Auditor

Wheawill & Sudworth Limited
Chartered Accountants & statutory auditor
35 Westgate
Huddersfield
HD1 1PA

Bankers

National Westminster Bank plc
438 Barlow Moor Road
Chorlton-cum-Hardy
Manchester
M21 0NW

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

DIRECTORS' REPORT

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

The directors present their report and the financial statements of the company for the period ended 31 December 2022 .

Principal activities

The principal activity of the company during the period was the design and manufacture of bespoke cladding.

Directors

The directors who served the company during the period were as follows:

K L Hodge

S L C De Rue (Appointed 20 September 2022)

P G A G Magain (Appointed 20 September 2022)

Directors' responsibilities statement

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 period. 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 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 accounting 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.

Auditor

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 September 2023 and signed on behalf of the board by:

K L Hodge

Director

S L C De Rue

Director

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

Opinion

We have audited the financial statements of Arcelormittal Construction UK Limited (formerly Architectural Facades and Soffit Systems Limited) (the 'company') for the period ended 31 December 2022 which comprise the profit and loss account, balance sheet, statement of change in shareholders funds and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements: - give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the period then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was capable of detecting irregularities, including fraud We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to: - agreement of the financial statement disclosures to underlying supporting documentation; - enquiries of management regarding known or suspected instances of non-compliance with laws and regulations; and - obtaining an understanding of the control environment in place to prevent and detect irregularities. Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also: - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors. - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern. - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. Use of our report

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.

Mr David Butterworth

(Senior Statutory Auditor)

For and on behalf of

Wheawill & Sudworth Limited

Chartered Accountants & statutory auditor

35 Westgate

Huddersfield

HD1 1PA

29 September 2023

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

		Period from 1 Nov 21 to 31 Dec 22	Year to 31 Oct 21
	Note	£	£
Turnover		20,462	114,000
Cost of sales		—	(1,924)
		-----	-----
Gross profit		20,462	112,076
Administrative expenses		(93,884)	(3,535)
		-----	-----
Operating (loss)/profit		(73,422)	108,541
Other interest receivable and similar income	5	2,185	82
Interest payable and similar expenses	6	(19,307)	—
		-----	-----
(Loss)/profit before taxation		(90,544)	108,623
Tax on (loss)/profit		14,430	(14,432)
		-----	-----
(Loss)/profit for the financial period and total comprehensive income		(76,114)	94,191
		-----	-----

All the activities of the company are from continuing operations.

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

BALANCE SHEET

31 December 2022

		31 Dec 22	31 Oct 21
	Note	£	£
Fixed assets			
Tangible assets	7	7,335,000	—
Current assets			
Debtors	8	1,493,173	114,102
Cash at bank and in hand		949,784	902,976
		2,442,957	1,017,078
Creditors: amounts falling due within one year	9	(8,852,025)	(15,032)
Net current (liabilities)/assets		(6,409,068)	1,002,046
Total assets less current liabilities		925,932	1,002,046
Net assets		925,932	1,002,046
Capital and reserves			
Called up share capital	10	120	120
Share premium account		99,982	99,982
Profit and loss account		825,830	901,944
Shareholders funds		925,932	1,002,046

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 29 September 2023 , and are signed on behalf of the board by:

K L Hodge S L C De Rue

Director Director

Company registration number: 07052584

ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

STATEMENT OF CHANGE IN SHAREHOLDERS FUNDS

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 November 2020	120	99,982	807,753	907,855
Profit for the period			94,191	94,191
	-----	-----	-----	-----
Total comprehensive income for the period	—	—	94,191	94,191
At 31 October 2021	120	99,982	901,944	1,002,046
Loss for the period			(76,114)	(76,114)
	-----	-----	-----	-----
Total comprehensive income for the period	—	—	(76,114)	(76,114)
	-----	-----	-----	-----
At 31 December 2022	120	99,982	825,830	925,932
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ARCELORMITTAL CONSTRUCTION UK LIMITED (FORMERLY ARCHITECTURAL FACADES AND SOFFIT SYSTEMS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2021 TO 31 DECEMBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales, company number 07052584 . The address of the registered office is Cakemore Road, Rowley Regis, B65 0QL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The pension costs charged in the financial statements represent the contributions payable by the company during the year to defined contribution pension schemes.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2021: Nil).

5. Other interest receivable and similar income

	Period from 1 Nov 21 to 31 Dec 22 £	Year to 31 Oct 21 £
Interest on cash and cash equivalents	2,185	82

6. Interest payable and similar expenses

	Period from 1 Nov 21 to 31 Dec 22 £	Year to 31 Oct 21 £
Other interest payable and similar charges	19,307	—

7. Tangible assets

	Freehold property £
Cost	
At 1 November 2021	—
Additions	7,335,000
At 31 December 2022	7,335,000
Depreciation	
At 1 November 2021 and 31 December 2022	—
Carrying amount	
At 31 December 2022	7,335,000
At 31 October 2021	—

The freehold property was not in operational use during the period. Depreciation will be charged from the date of first use.

8. Debtors

	31 Dec 22 £	31 Oct 21 £
Called up share capital not paid	102	102
Prepayments and accrued income	8,670	—
Corporation tax repayable	14,430	—
Other debtors	—	114,000
VAT	1,469,971	—
	1,493,173	114,102

9. Creditors: amounts falling due within one year

	31 Dec 22 £	31 Oct 21 £
Trade creditors	17,544	—
Amounts owed to group undertakings	8,802,907	—
Accruals and deferred income	26,100	600
Corporation tax	—	14,432
Social security and other taxes	5,474	—

8,852,025

15,032

10. Called up share capital

Issued, called up and fully paid

	31 Dec 22		31 Oct 21	
	No.	£	No.	£
Ordinary shares of £ 1 each	120	120	120	120

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Dec 22	31 Oct 21
	£	£
Not later than 1 year	6,073	–
Later than 1 year and not later than 5 years	1,518	–
	7,591	–

12. Related party transactions

Included in creditors is a balance drawdown from an unsecured credit facility agreement with a fellow group company that is repayable at any point up to 31 December 2026. Interest paid for the period was £19,307 (2021: £nil). During the period the company received royalty receipts from its now parent company of £20,462 (2021:£114,000) of which nil (2021:£114,000) were outstanding at the period end. During the period the company purchased land and buildings costing £7,335,000 from a fellow group company.

13. Controlling party

The company is a wholly-owned subsidiary of Architectural Steel Limited, which is registered in England and Wales. The company's financial statements are included in the consolidated financial statements of that company which are available from the Registrar of Companies. The ultimate controlling party is Arcelormittal Sa, a company incorporated in Luxembourg.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.