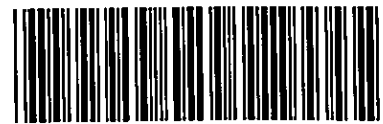


**STEEL UK LIMITED**

**Report and Financial Statements**

**Year ended 31 December 2010**

SATURDAY



\*A8Y4YXM1\*

A52

17/09/2011

68

COMPANIES HOUSE

# **STEEL UK LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2010**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Directors' responsibilities statement</b>	<b>3</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the financial statements</b>	<b>5</b>

# **STEEL UK LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2010**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

G Baker  
T G Haughey  
G Hill  
D Randall

#### **SECRETARY**

J D Rhodes

#### **REGISTERED OFFICE**

Dalton Airfield Industrial Estate  
Dalton  
Thirsk  
North Yorkshire  
YO7 3JN

# **STEEL UK LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 31 December 2010

### **ACTIVITIES**

The principal activity of the company is the negotiation by its directors of steel prices for use in the acquisition of steel by the Severfield-Rowen and Murray Metal groups of companies. The company does not trade as these negotiated prices are used by the relevant companies within the two groups to acquire their own steel from the suppliers.

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

The volume of steel required in total by the two groups of companies enabled the directors of Steel UK to negotiate competitive prices and terms for the purchase by these groups of raw steel. Consequently the directors view the future prospects of the company very favourably.

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the period. There have been no movements in shareholders' funds during the year.


### **DIRECTORS**

The present membership of the board is noted on page 1. D Randall was appointed a director on 31 December 2010 and J L Severs resigned as a director on 31 December 2010. All the other directors served throughout the financial year and subsequently.

### **GOING CONCERN**

The directors are in receipt of a letter of support from Severfield-Rowen Plc. After making full enquiries, the directors have a reasonable expectation that the company has adequate financial resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Approved by the Board of Directors  
and signed on behalf of the Board



J D Rhodes  
Secretary  
14 September 2011

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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). 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 accounting 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,
- 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.

# STEEL UK LIMITED

## BALANCE SHEET 31 December 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	4	100	100
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>100</u>	<u>100</u>

For the year ending 31 December 2010, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question 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

The financial statements of Steel UK Limited, registered number 5605167 were approved by the Board of Directors on 14 September 2011

Signed on behalf of the Board of Directors

  
T G Haughey  
Director

# STEEL UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2010

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have all been applied consistently throughout the current and previous period.

#### Accounting convention

The financial statements are prepared under the historical cost convention. The financial statements have been prepared on a going concern basis. Further details regarding the adoption of the going concern basis can be found in the Directors' report.

### 2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the period. There have been no movements in shareholders' funds during the period other than the issue of shares. The audit fee of £1,000 for the current and prior period has been borne by another group company.

### 3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Directors' remuneration was borne by another group company in the current and prior year. It is not practicable to ascertain what proportion of this remuneration related to the company. The company has no employees (2009: none).

### 4. DEBTORS

	2010 £	2009 £
Amounts due within one year		
Amounts owed by parent companies	100	100

### 5. CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised, allotted and fully paid		
50 ordinary A shares of £1 each	50	50
50 ordinary B shares of £1 each	50	50
	100	100

### 6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted in paragraph 3(c) of Financial Reporting Standard No. 8 not to disclose related party transactions with other group companies. There were no other related party transactions in the year (2009: none).