

# Firststeel Engineering Limited

## Directors' Report and Financial Statements

30th September, 1994

Registered Number: 224239



**Firststeel Engineering Limited**

**Directors' report and financial statements**

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## **Firststeel Engineering Limited**

### **Directors' Report**

The directors present their annual report and the financial statements for the year ended 30th September, 1994.

### **Business Review**

The company did not trade during the year and has made neither a profit nor a loss.

### **Directors & Directors' Interests**

The directors who held office during the year were as follows:

Firststeel Investments Limited

Firststeel Management Services Limited

Firststeel Investments Limited owns the whole of the issued share capital of the company.

The other director who held office at the end of the financial year did not have any disclosable interest in the shares of the company.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company or any other group company were granted to any of the directors during the financial year.

## **Firststeel Engineering Limited**

### **Directors' Report (continued)**

#### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- \* select suitable accounting policies and apply them consistently
- \* make judgements and estimates that are reasonable and prudent
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- \* prepare the financial statements on an appropriate basis reflecting that the company has ceased its activities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditors**

In accordance with Section 250 of the Companies Act 1985, a special resolution has been passed which exempts the company from the obligation to appoint auditors.

By order of the Board



**G.H. Craine**  
**For and on behalf of**  
**Firststeel Investments Limited**  
**Secretary**

Address of Registered Office  
Brockhurst Crescent  
Bescot  
Walsall  
West Midlands  
WS5 4AX

18th November, 1994

# Firststeel Engineering Limited

## Balance Sheet

30th September, 1994

	Note	1994 £000	1993 £000
Debtors: amounts falling due after more than one year			
Amounts owed by parent undertaking		1,118	1,118
		<hr/>	<hr/>
<b>Net assets</b>		<b>1,118</b> <b>=====</b>	<b>1,118</b> <b>=====</b>
<b>Capital and reserves</b>			
Called up share capital	4	839	839
Share premium account		279	279
		<hr/>	<hr/>
		<b>1,118</b> <b>=====</b>	<b>1,118</b> <b>=====</b>

Throughout the financial year ending on the above date, the company was dormant within the meaning of Section 250 of the Companies Act 1985.

These financial statements were approved by the board of directors on 18th November, 1994 and were signed on its behalf by:

*G.H. Craine*

**G.H. Craine**  
**For and on behalf of**  
**Firststeel Investments Limited**  
**Director**

## **Firststeel Engineering Limited**

### **Notes**

(Forming part of the financial statements)

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under historical cost accounting rules.

##### **Cash flow statement**

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

#### **2. Profit and loss account**

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit or a loss. The company has no other recognised gains or losses for the financial year.

#### **3. Remuneration of directors**

No emoluments were received by the directors during the year in respect of their services as directors of the company (1993: £NIL)

#### **4. Called up share capital**

	<b>1994</b>	<b>1993</b>
	<b>£000</b>	<b>£000</b>
<b>Authorised</b>		
Ordinary shares of £1 each	<b>1,750</b>	<b>1,750</b>
	<hr/>	<hr/>
	<b>1,750</b>	<b>1,750</b>
	<b>=====</b>	<b>=====</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<b>839</b>	<b>839</b>
	<hr/>	<hr/>
	<b>839</b>	<b>839</b>
	<b>=====</b>	<b>=====</b>

## **Firststeel Engineering Limited**

### **Notes (continued)**

#### **5. Reconciliation of movements in shareholders funds**

	<b>1994</b>	<b>1993</b>
	<b>£000</b>	<b>£000</b>
Profit/(Loss) for the financial year	-	-
Opening shareholders funds	<b>1,118</b>	<b>1,118</b>
	<hr/>	<hr/>
Closing shareholders funds	<b>1,118</b>	<b>1,118</b>
	<b>=====</b>	<b>=====</b>

#### **6. Contingent Liabilities**

A contingent liability exists in respect of:

	<b>1994</b>	<b>1993</b>
	<b>£000</b>	<b>£000</b>
Group value added tax	<b>175</b>	<b>46</b>
	<hr/>	<hr/>
	<b>175</b>	<b>46</b>
	<b>=====</b>	<b>=====</b>

#### **7. Ultimate parent company and parent undertaking of larger group of which the company is a member**

The company's ultimate parent company is Firststeel Holdings Limited, registered in England.

The only group in which results of the company are consolidated is that headed by Firststeel Holdings Limited, registered in England. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff. CF4 3UZ.