

457195

North Eastern Iron Refining Company Limited

Report and Financial Statements

Year Ended

31 December 2004



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COMPANIES HOUSE

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**THE NORTH EASTERN IRON REFINING COMPANY LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2004**


The Company has not traded during the year.

The directors who served during the year were -

Mr P Simpson	-	1 Jan 04 - 30 Nov 04
Mr M S Walker	-	1 Dec 04 - 31 Dec 04

Titan 1  
Wolverhampton Science Park  
Coxwell Avenue  
Wolverhampton  
WV10 9RT

**BY ORDER OF THE BOARD**



**Mr J Roberto**  
**Secretary**



# **THE NORTH EASTERN IRON REFINING COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS - 31 DECEMBER 2004**

### **1. BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention and in accordance with UK accounting standards.

The company has not traded during the year and accordingly no profit and loss account is included within these accounts.

### **2. DEBTORS**

The debtor of £472,793 is receivable from the parent company (Note 4). This amount is due within one year.

### **3. CALLED-UP SHARE CAPITAL**

	<b>2004</b>	<b>2003</b>
Authorised:		
37,104 Ordinary shares of £1 each	£37,104	£37,104
20,000 10% redeemable preference Shares of £1 each	£20,000	£20,000
Allotted, called-up and fully paid:		
37,104 ordinary shares of £1 each	£37,104	£37,104

### **4. PARENT AND ULTIMATE PARENT COMPANY:**

The Company is a wholly-owned subsidiary of Metabrasive Limited, a Company incorporated in the UK. The ultimate parent company is Wendel Investissement, Paris, France.