

WHITEHEAD (NARROW STRIP) LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 2 APRIL 1994

Registered No. 1030144



Whitehead (Narrow Strip) Limited

Directors

Mr D N Bright
Mr W J Cain

Secretary

A L Scandrett (Mrs)

Whitehead (Narrow Strip) Limited

Directors' report for the year ended 2 April 1994

The directors present herewith their report and balance sheet for the year ended 2 April 1994.

Review of business and main activities

The company has not traded during the year and has therefore made neither profit nor loss. All expenses of the company are borne by British Steel plc.

Directors & directors' interests

The directors of the company during the year and at 2 April 1994, are listed on page 1.

The interests of the directors at 2 April 1994 in the ordinary shares of British Steel plc, the company's ultimate holding company, were:

	Ordinary Shares		Options	
	2 April 1994 Number	3 April 1993 Number	2 April 1994 Number	3 April 1993 Number
Mr D N Bright	1,892	2,247	123,300	123,300
Mr W J Cain	0	2,474	215,950	215,950

The directors had no interest, as defined by the Companies Act 1985, in the shares of any other member of the group during the year covered by these accounts.

Elective Resolutions

During the year, the company passed the following elective resolutions in accordance with Section 379A of the Companies Act 1985:

(i) That, pursuant to Section 252 of the Act, the company dispense with the laying of the company's annual accounts, the reports of the company's directors and the reports of the company's auditors on its annual accounts before the company in general meeting.

(ii) That, pursuant to Section 366A of the Act, the company dispense with the holding of Annual General Meetings.

By order of the board



Secretary
26 January 1995

Whitehead (Narrow Strip) Limited

Balance sheet as at 2 April 1994

	Notes	1994 £	1993 £
Current Assets			
Debtors : Amounts falling due after more than one year			
Amount owed by group company	1	11,468,917	11,468,917
		<u>11,468,917</u>	<u>11,468,917</u>
Capital and reserves			
Called up share capital	2	9,000,000	9,000,000
Share premium account		10,412	10,412
Profit and loss account		2,458,505	2,458,505
		<u>11,468,917</u>	<u>11,468,917</u>

The company was a dormant company within the meaning of S250 of the Companies Act 1985 throughout the accounting period ending at the date of this balance sheet.

These accounts were approved by the Board on 26th January 1995.



Director

Whitehead (Narrow Strip) Limited

Notes to the accounts for the year ended 2 April 1994

Amount owed by group company

1. The amount owed by the group company is free of interest and no date has been fixed for the discharge of the debt.

Share capital

2.	1994 and 1993	
	Authorised	Allotted, called up & fully paid
	£	£
Ordinary shares of £1	15,000,000	9,000,000
	<u>15,000,000</u>	<u>9,000,000</u>

Director's remuneration

3. No director received any remuneration during the period in respect of his services to the company.

Ultimate holding company

4. The ultimate holding company is British Steel plc, a company registered in England. The registered office of British Steel plc is at 9 Albert Embankment, London.