

BORE SAMSON GROUP LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2008

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COMPANIES HOUSE

Registered No. 2118056

Bore Samson Group Limited

Directors

British Steel Directors (Nominees) Limited

Secretary

Mrs A L Scandrett

Registered office

30 Millbank
London
SW1P 4WY

Bore Samson Group Limited

Directors' report for the financial year ended 31 March 2008

The directors present herewith their report and balance sheet for the financial year ended 31 March 2008.

Review of business and main activities

The principal activity of the Company is that of an investment holding company. The Company has not traded during the year. All expenses of the Company are borne by Corus UK Limited.

Accounting reference date

On 27 November 2007 the Company changed its accounting reference date from December to March to align with its ultimate parent company Tata Steel Limited. These financial statements have therefore been prepared for the 15 month period to 31 March 2008. All comparative information shown is for the 12 month period to 30 December 2006.

Principal risks and uncertainties

Group risks are discussed in the Tata Steel UK Limited Annual report, which does not form part of this report.

Environment

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Group's activities. The Company operates in accordance with Tata Steel UK Limited Group policies. Activities designed to minimise the Company's impact on the environment include improving our energy use efficiency and reducing the production of waste (both hazardous and non-hazardous).

Employees

The Company has no employees, as shown in Note 4 of this report on page 5.

Directors & directors' interests

The directors of the company during the period are listed on page 1. The director 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 financial statements.

For the year ended 31 March 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

By order of the board



A L Scandrett

Secretary

09 May 2008

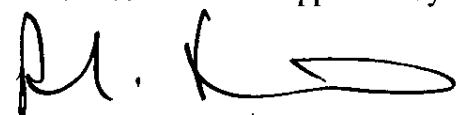
Bore Samson Group Limited

Balance sheet as at 31 March 2008

	Notes	31 Mar 2008 £'000	31 Dec 2006 £'000
Fixed assets			
Investments in group companies	1	22,522	22,522
Creditors			
Amounts falling due after more than one year	2	<u>(7,514)</u> 15,008 =====	<u>(7,514)</u> 15,008 =====
Capital and reserves			
Called up share capital	3	21,000	21,000
Profit and loss account		<u>(5,992)</u> 15,008 =====	<u>(5,992)</u> 15,008 =====

- (a) For the year ended 31 March 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board on 09 May 2008.



P R Strickland,
Director
On behalf of British Steel Directors (Nominees) Limited

The Notes on pages 4 and 5 form part of these accounts.

Bore Samson Group Limited

Notes to the accounts for the financial year ended 31 March 2008

Investment in group companies

1.	31 Mar 2008 £'000	30 Dec 2006 £'000
Cost	<u>25,597</u>	<u>25,597</u>
Net book value	<u>22,522</u>	<u>22,522</u>

At 31 March 2008 the following companies were wholly owned subsidiaries registered in England and incorporated in England and Wales:

Bore Steel Limited
A.T. Steels Limited
H E Samson Limited

Creditors: Amounts falling due after more than one year

2.	31 Mar 2008 £'000	31 Dec 2006 £'000
Amounts owed to group undertakings	7,514 =====	7,514 =====

The amounts owed to the group undertakings are free of interest and no date has been fixed for the discharge of the debts.

Share Capital

3.	31 Mar 2008 and Authorised £'000	31 Dec 2006 Allotted called up and fully paid £'000
Ordinary shares of £1	25,000 <u>25,000</u> =====	21,000 <u>21,000</u> =====

Bore Samson Group Limited

Notes to the accounts for the financial year ended 31 March 2008

Directors remuneration

4. No director received any remuneration during the period in respect of his services to the company. The Company has no employees other than the Directors.

Ultimate holding company

5. Corus Management Limited is the company's immediate parent company, which is registered in England and Wales. Tata Steel UK Limited is the intermediate holding company, which is registered in England and Wales, and smallest group to consolidate these financial statements.

Corus Group plc was the ultimate parent company and ultimate controlling party up to 2 April 2007. Tata Steel Limited, a company incorporated in India, acquired Corus Group plc and became the ultimate parent company and controlling party from that date.

Copies of report and accounts for Corus Management Limited, Corus Group plc and Tata Steel UK Limited may be obtained from the Secretary, Corus, 30 Millbank, London SW1P 4WY.