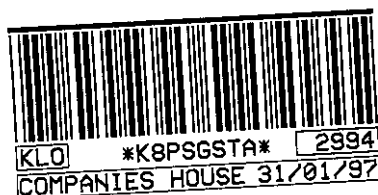


**BORE SAMSON GROUP LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDED 30 MARCH 1996**



Registered No.2118056

# **Bore Samson Group Limited**

## **Directors**

Mr D N Bright  
Mr W J Cain

## **Secretary**

Mrs A L Scandrett

## **Registered office**

9 Albert Embankment  
London  
SE1 7SN

# Bore Samson Group Limited

## Directors' report for the year ended 30 March 1996

The directors present herewith their report and balance sheet for the year ended 30 March 1996.

### 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 at 30 March 1996, are listed on page 1 and have been directors throughout the period.

The interests of the directors at 30 March 1996 in the ordinary shares of British Steel plc, the company's ultimate holding company, were:

	Ordinary Shares		Options	
	30 March 1996 Number	1 April 1995 Number	30 March 1996 Number	1 April 1995 Number
Mr D N Bright	31,045	1,892	46,659	134,509
Mr W J Cain	0	0	82,750	240,950

	Options	
	Granted during year Number	Exercised during year Number
Mr D N Bright	14,550	102,400
Mr W J Cain	21,500	179,700

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 financial statements.

By order of the board



Mrs A L Scandrett  
Secretary  
29 April 1996

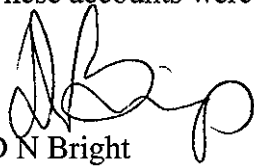
# Bore Samson Group Limited

## Balance sheet as at 30 March 1996

	Notes	1996 £'000	1995 £'000
<b>Fixed assets</b>			
Investments	1	26,149	26,149
<b>Creditors</b>			
Amounts falling due after more than one year	2	(11,208)	(11,208)
		<u>14,941</u>	<u>14,941</u>
<b>Capital and reserves</b>			
Called up share capital	3	21,000	21,000
Profit and loss account		(6,059)	(6,059)
		<u>14,941</u>	<u>14,941</u>

The company was a dormant company within the meaning of Section 250 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 29 April 1996.

  
D N Bright  
Director

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

# Bore Samson Group Limited

## Notes to the accounts for the year ended 30 March 1996

### Investments

	1996 and 1995
	£'000
1. Cost of shares in subsidiaries	30,419
Less: Provision for post acquisition losses	(4,270)
	<u>26,149</u>

At 30 March 1996, the following companies were wholly owned subsidiaries registered in England and incorporated in England and Wales:

Bore Steel Limited  
AT Steels Limited  
Bore Stainless Limited  
The Bright Steel Co. (Tipton) Limited  
H E Samson Stainless Limited  
Cottam Stainless Limited  
H E S Stainless Limited  
H E Samson Limited  
H E Samson Steel Limited  
Tooltech Engineering Co. Limited

### Creditors: Amounts falling due after more than one year

	1996	1995
	£'000	£'000
2. Amounts owed to group undertakings	10,675	10,675
Provisions for losses in subsidiaries	533	533
	<u>11,208</u>	<u>11,208</u>

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

# **Bore Samson Group Limited**

## **Notes to the accounts for the year ended 30 March 1996**

### **Share Capital**

3.	1996 and 1995	
	Authorised	Allotted called up and fully paid
	£'000	£'000
Ordinary shares of £1	25,000	21,000
	<u>25,000</u>	<u>21,000</u>

### **Directors remuneration**

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

### **Ultimate holding company**

5. The directors regard British Steel plc, a company registered in England and incorporated in England and Wales, as the ultimate holding company. The registered office of British Steel plc is at 9 Albert Embankment, London SE1 7SN.

The financial statements contain information about Bore Samson Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiaries are included by full consolidation in the consolidated financial statements of its parent, British Steel plc.