

AMENDING

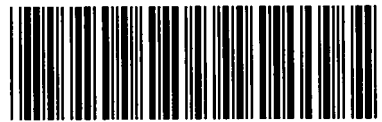
**Star Tubes (UK) Limited**

**Directors' report and financial  
statements**

Registered number 2480466

30 September 2015

THURSDAY  
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A32 24/11/2016 #109

COMPANIES HOUSE

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A21 30/09/2016 #484

COMPANIES HOUSE

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## **Officers and professional advisers**

### **Directors**

J S Barrett  
A Warcup

### **Secretary**

T D Waters (Resigned 22<sup>nd</sup> September 2016)  
C P Newsome (Appointed 22<sup>nd</sup> September 2016)

### **Registered office**

Barrett House  
Cutler Heights Lane  
Dudley Hill  
Bradford  
BD4 9HU

### **Bankers**

HSBC Bank plc  
Yorkshire Corporate Banking Centre  
4<sup>th</sup> Floor, King Street  
Leeds  
LS1 1HL

### **Solicitors**

DWF LLP  
Centurion House  
129 Deansgate  
Manchester  
M3 3AA

### **Auditors**

KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2015.

### Principal activities

Throughout the year the company acted as a formally disclosed steel stockholding agent for Barrett Steel Limited but did not trade as a separate entity in its own rights.

The transactions which this company has acted as an agent for during the year are included within Barrett Steel Limited's accounts.

### Dividends and transfers to reserves

The company did not trade in the current year, hence there has been no transfers to/from reserves and no dividends are declared at the year end (2014: *nil*) or were paid in the year (2014: *nil*).

### Directors and directors' interests

The directors of the company who served throughout the year are shown on page 1.

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### In relation to reappointment of auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



**C P Newsome**  
*Secretary*

Barrett House  
Cutler Heights Lane  
Dudley Hill  
Bradford  
BD4 9HU

28<sup>th</sup> September 2016

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and of the profit or loss of the group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Profit and loss account**  
*for the year ended 30 September 2015*

During the financial year and preceding financial year the company did not trade, received no income and incurred no expenditure. Consequently, during these years, the company made neither a profit nor a loss.

**Balance sheet**  
*at 30 September 2015*

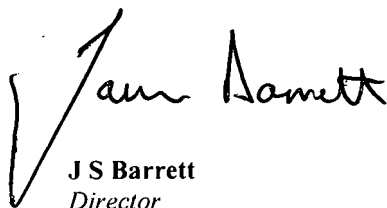
	<i>Note</i>	<b>2015</b> £	<b>2014</b> £
<b>Current assets</b>			
Debtors		<b>2,800,000</b>	2,800,000
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called up share capital	2	<b>2,800,000</b>	2,800,000
		<u>          </u>	<u>          </u>

For the year ending 30<sup>th</sup> September 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Director's responsibilities;**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476:
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 28<sup>th</sup> September 2016 and were signed on its behalf by:

  
**J S Barrett**  
*Director*

## 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 accounting***

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

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Barrett Steel Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

As the company is a disclosed agent of Barrett Steel Limited, the company has not traded in its own right during the year, incurred liabilities or generated assets.

### 2 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	2,800,000	2,800,000

### 3 Called up equity share capital

	2015 £	2014 £
<b><i>Authorised:</i></b>		
Equity shares		
Ordinary shares of £1 each	2,000,000	2,000,000
Non-equity shares		
Redeemable non-cumulative shares of £1 each	3,000,000	3,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
<b><i>Allotted, called up and fully paid:</i></b>		
Equity shares		
Ordinary shares of £1 each	500,000	500,000
Non-equity share		
Redeemable non-cumulative shares of £1 each	2,300,000	2,300,000
	<u>2,800,000</u>	<u>2,800,000</u>



## Notes (continued)

### 4 Called up equity share capital (continued)

The non-equity shares have the following rights attached to them:

- (i) The 10 per cent Redeemable Non Cumulative Preference Shares (here in after referred to as "the preference shares") shall confer the right to a fixed non-cumulative preference dividend at the rate of 10 per cent per annum on the amounts for the time being paid up thereon.
- (ii) The said dividend shall rank for payment in priority to the payment of a dividend on any other class of shares of the company and shall be payable (if and so far as in the opinion of the directors, the profits of the company justify such payment) annually within three months after the accounting reference date of the company in respect of the accounting reference period ending on that date, ("financial year"). In the event no profits are available in the financial year, the said dividend shall be lost to the extent of the deficiency for the financial year.
- (iii) The preference shares shall, on a winding up or other repayment of capital, entitle the holders to have the assets of the company applied, in priority to any other class shares, in paying to them *pari passu*, the capital paid on such shares..
- (iv) The preference shares shall not confer the right to any further participation in the profits or assets of the company.
- (v) The preference shares shall not entitle the holders to receive notice of or attend or vote at any general meeting unless either:
  - (a) at the date of the notice convening the meeting the dividend on the preference shares is more than six months in arrears in which case they shall be entitled to receive notice of and to attend and vote at all general meetings held before the payment of such arrears.
  - (b) the business of the meeting includes the consideration of a resolution for:
    - (i) winding up the company or reducing its share capital; or
    - (ii) the sale of the undertaking of the company; or
    - (iii) altering the objects of the company; or
    - (iv) varying or abrogating any of the special rights or privileges attached to the preference shares;

In which case they shall be entitled to vote on any such resolutions, but on no other resolution proposed at the meeting.
- (vi) (a) The company may, subject to the provisions of the Companies Act 2006, at any time redeem the whole or any part of the preference shares between 31 March 1991 and 31 March 2020 upon giving to the shareholders whose shares are to be redeemed no less than one month's notice in writing at any time. The company shall not be entitled to redeem any preference share unless it is a fully paid share.
- (b) There shall be paid on each preference share redeemed:
  - (i) The amount paid up thereon; and
  - (ii) a sum equal to any amounts payable of the fixed non-cumulative dividend on such shares (whether earned or declared or not) calculated down to the date of repayment of capital.
- (vii) As from the date fixed for redemption of any preference shares any dividend shall cease to accrue on the shares.
- (viii) The preferential dividend accruing on the preference shares for the year ended 30<sup>th</sup> September 2015 has been waived by the holders of these shares, being Barrett Steel Limited, the ultimate holding company.

## **Notes** *(continued)*

### **5 Ultimate parent company**

The company is a wholly owned subsidiary of Barrett Steel Limited, incorporated in Great Britain and registered in England and Wales. Barrett Steel Limited is the ultimate parent company. Copies of the group financial statements of Barrett Steel Limited may be obtained from Companies House, Crown Way, Cardiff.