

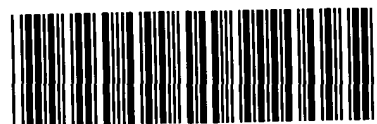
**Lilleshall Steel Services Limited**

**Directors' report and financial  
statements**

**Registered number 2760565**

**30 September 2015**

MONDAY



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## **Officers and professional advisers**

### **Directors**

J S Barrett  
A Warcup  
N Firth

### **Secretary**

T D Waters

### **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.

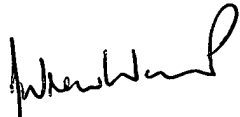
### Disclosure of information to auditors

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



**A Warcup**  
Director

Barrett House  
Cutler Heights Lane  
Dudley Hill  
Bradford  
BD4 9HU

13<sup>th</sup> June 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*

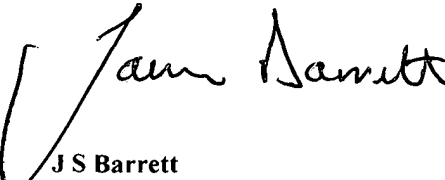
|                             | <i>Note</i> | <b>2015</b><br>£  | <b>2014</b><br>£  |
|-----------------------------|-------------|-------------------|-------------------|
| <b>Current assets</b>       |             |                   |                   |
| Cash at bank and in hand    |             | 1                 | 1                 |
|                             |             | <u>          </u> | <u>          </u> |
| <b>Capital and reserves</b> |             |                   |                   |
| Called up share capital     | 2           | 1                 | 1                 |
|                             |             | <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 13<sup>th</sup> June 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 Called up share capital

|                                           | 2015<br>£ | 2014<br>£ |
|-------------------------------------------|-----------|-----------|
| <i>Authorised</i>                         |           |           |
| 1,000 ordinary shares of £1 each          | 1,000     | 1,000     |
|                                           | <hr/>     | <hr/>     |
| <i>Called up, allotted and fully paid</i> |           |           |
| 1 ordinary share of £1 each               | 1         | 1         |
|                                           | <hr/>     | <hr/>     |

### 3 Contingent liabilities

The company is party to a multilateral-guarantee dated 15 January 2001 which secures all the borrowings of the group with HSBC Bank plc. At 30 September 2015, the maximum contingent liability arising under this guarantee was £ NIL (2014: Nil).

### 4 Ultimate parent company

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