

Company Registration No. 2800358

CORUS LARGE DIAMETER PIPES LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012



Corus Large Diameter Pipes Limited – Registered No.2800358

Report and financial statements 2012

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Corus Large Diameter Pipes Limited – Registered No.2800358

Report and financial statements 2012

Directors

British Steel Directors (Nominees) Limited
Ms R Reading (resigned 20 April 2012)
Mrs A L Scandrett

Secretary

Mrs T V Robinson

Registered office

30 Millbank
London
SW1P 4WY

Corus Large Diameter Pipes Limited – Registered No.2800358

Directors' report for the year ended 31 March 2012

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 March 2012

Business Review

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

The directors of the Company at 31 March 2012 and who served throughout the year are listed on Page 2

Approved by the Board and signed on its behalf by



T V Robinson
Secretary

16 July 2012
30 Millbank
London
SW1P 4 WY

Corus Large Diameter Pipes Limited – Registered No.2800358

Balance Sheet as at 31 March 2012

	Notes	31 Mar 2012	31 Mar 2011
Current assets			
Debtors	4	<u>72,742,089</u>	<u>72,742,089</u>
Net current assets		<u>72,742,089</u>	<u>72,742,089</u>
Total assets less current liabilities		<u>72,742,089</u>	<u>72,742,089</u>
Capital and reserves			
Called up share capital	5	42	42
Share Premium Account		79,501,994	79,501,994
Profit and loss account		<u>(6,759,947)</u>	<u>(6,759,947)</u>
Shareholders' funds (equity interests)		<u>72,742,089</u>	<u>72,742,089</u>

Corus Large Diameter Pipes Limited did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss

- (a) For the year ended 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements on pages 4 to 6 were approved and authorised for issue by the Board of Directors on 16 July 2012

Signed on behalf of the Board of Directors



A L Scandrett
Director

Date 16 July 2012

The notes on pages 5 and 6 form part of these accounts

Corus Large Diameter Pipes Limited – Registered No.2800358

Notes to the accounts for the financial year ended 31 March 2012

1. Accounting policy

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

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. All costs associated with the Company were borne by a fellow group undertaking, Tata Steel UK Limited. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. Information regarding directors and employees

The company had no employees during the current and preceding year. No director received any remuneration in respect of their services to the Company during the current and preceding financial year.

4. Debtors: Amount owed by parent company

The amount falling due from the parent company is free of interest and no date has been fixed for the discharge of the debt.

5. Called up share capital

	31 Mar 2012 £	31 Mar 2011 £
Authorised		
1,000 Deferred Shares of £1 each	1,000	1,000
20 "A" Ordinary Shares of €0.51 each	9	9
80 "B" Ordinary Shares of €0.51 each	<u>35</u>	<u>35</u>
Total	<u>1,044</u>	<u>1,044</u>
Allotted and called up		
2 Deferred Shares of £1 each	2	2
11 "A" Ordinary Shares of €0.51 each	5	5
80 "B" Ordinary Shares of €0.51 each	<u>35</u>	<u>35</u>
	<u>42</u>	<u>42</u>

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6. Ultimate holding company

Corus International (Overseas Holdings) Limited is the company's immediate parent company, which is registered in England and Wales. Tata Steel Europe Limited and Tata Steel UK Holdings Limited (formerly Tata Steel UK Limited) are intermediate holding companies, registered in England and Wales, with Tata Steel UK Holdings Limited the smallest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel UK Holdings Limited may be obtained from the Secretary, 30 Millbank, London, SW1P 4WY.

Tata Steel Limited, a company incorporated in India, is the ultimate parent company and controlling party and the largest group to consolidate these financial statements.

Copies of the Report & Accounts for Tata Steel Limited may be obtained from its registered office at Bombay House, 24 Horni Mody Street, Mumbai, 400 001.