

**Morganite Special Carbons
Limited**

**Directors' report and
financial statements**

Registered number

01034654

For the

year ended 1 January 2012

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Morganite Special Carbons Limited
Directors' report and financial statements
Registered Number 01034654
For the year ended 1 January 2012

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Directors' report

The directors present their annual report and financial statements for the year ended 1 January 2012

Principal activities and review of the business

The Company is a wholly-owned subsidiary of The Morgan Crucible Company plc (Morgan Group) and operates as part of the Morgan Engineered Materials division

Directors

The directors who held office during the year were as follows.

K J Dangerfield

A P Gallagher (resigned 12 December 2011)

A C Riley

Morgan Group purchases directors' and officers' insurance cover on behalf of all Group companies in the UK

By order of the board



A C Riley

Director

Upper Fforest Way

Morrison

Swansea

SA6 8PP

26.06.12

Balance sheet
 at 1 January 2012

	Note	2011 £000	2010 £000
Current assets			
Debtors	3	854	854
Net current assets		<u>854</u>	<u>854</u>
Net assets		<u>854</u>	<u>854</u>
Capital and reserves			
Called up share capital	4	13,000	13,000
Profit and loss account		(12,146)	(12,146)
Shareholders' funds	5	<u>854</u>	<u>854</u>

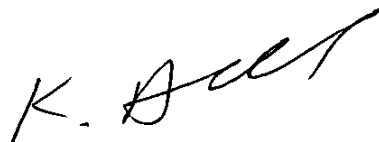
Statement by the Directors under section 480 Companies Act 2006

For the year ending 1st January 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' 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 26 JUNE 2012 and were signed on its behalf by



K J Dangerfield
 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 financial statements

Basis of preparation

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

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. The financial statements present information about the Company as an individual undertaking and not about its group.

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 The Morgan Crucible Company plc, 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 (or investees of the group qualifying as related parties).

2 Taxation

There is no tax charge in the current or previous year

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3 Debtors

	2011	2010
	£000	£000
Amounts owed by group undertakings	854	854

4 Called up share capital

	2011	2010
	£000	£000
<i>Allotted, called up and fully paid</i>		
13,000,000 (2010 13,000,000) Ordinary shares of £1 each	13,000	13,000
	13,000	13,000

5 Reconciliation of shareholders' funds

	2011	2010
	£000	£000
Profit/(loss) for the financial year	-	-
Opening shareholders' funds	854	854
Closing shareholders' funds	854	854

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The directors regard The Morgan Crucible Company plc, incorporated in England and Wales, as being the Company's immediate and ultimate parent undertaking. The smallest and largest group in which the results of the Company are consolidated is that headed by The Morgan Crucible Company plc. The Consolidated accounts of The Morgan Crucible Company plc are available to the public and may be obtained from its registered office situated at Quadrant, 55-57 High Street, Windsor, Berkshire SL4 1LP.