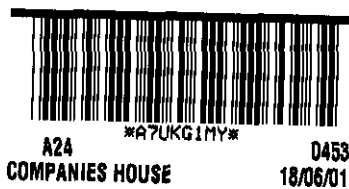


**Thyssen Fine Steels Limited**

**Directors' report and financial  
statements**

**Registered number 1294792**

**30 September 2000**



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## Director's report

The directors present their annual report and the audited financial statements for the year ended 30 September 2000.

### Business review

The company has not traded during the year and is not expected to resume trading in the foreseeable future.

### Directors and their interests

The directors who served during the year and subsequently were as follows:

MS McLellan - resigned 13<sup>th</sup> September 2000  
FRC James-Moore

EJ Kirk appointed 19<sup>th</sup> October 2000  
WJ Street appointed 19<sup>th</sup> October 2000

According to the register of directors' interests, none of the directors in office at 30 September 2000 had a reportable interest in the shares of the company or any other company in the group at that date or at 30 September 1999.

### Audit

The company is exempt from the requirement of an audit under section 249 AA of the Companies Act 1995 as the company meets the criteria for being dormant.

By order of the board



J Everett  
Secretary

51 Downing Street  
Smethwick  
West Midlands

11<sup>th</sup> December 2000

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**Balance sheet**  
*at 30 September 2000*

|                                   | <i>Note</i> | <b>2000</b><br>£  | 1999<br>£         |
|-----------------------------------|-------------|-------------------|-------------------|
| <b>Current assets</b>             |             |                   |                   |
| Amount owed by parent undertaking |             | <b>130,000</b>    | 130,000           |
|                                   |             | <u>          </u> | <u>          </u> |
| <b>Capital and reserves</b>       |             |                   |                   |
| Called up equity share capital    | 3           | <b>130,000</b>    | 130,000           |
|                                   |             | <u>          </u> | <u>          </u> |

In the opinion of the Directors, the Company is a dormant company within the definition contained in Section 250 (3) of the Companies Act 1985.

These financial statements were approved by the board of directors on 11<sup>th</sup> December 2000 and were signed on its behalf by:



**WJ Street**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The financial statements as in previous years, have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company has not traded during the current or preceding financial year and consequently has incurred no profit or loss.

### 2 Staff costs

The company did not have any employees during the year other than the directors, who did not receive any remuneration.

### 3 Called up share capital

|                                                                                             | 2000<br>£      | 1999<br>£      |
|---------------------------------------------------------------------------------------------|----------------|----------------|
| <i>Authorised, called up, allotted and fully paid</i><br>130,000 ordinary shares of £1 each | <u>130,000</u> | <u>130,000</u> |

### 4 Ultimate parent company

The ultimate controlling company is Thyssen Krupp AG incorporated in Germany, the accounts of which can be obtained from August-Thyssen-Strasse 1, Dusseldorf, 40211.

The company is a wholly owned subsidiary of Thyssen Garfield Limited, registered in England, the financial statements of which can be obtained from the Registrar of Companies, Crown Way, Maindy, Cardiff CF4 3UZ.