

GROSVENOR STAINLESS STEELS LIMITED

ANNUAL ACCOUNTS

YEAR ENDED 31ST MARCH 2003

Registered No : 1569708



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COMPANIES HOUSE

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02/08/03

THE UNIVERSITY OF CHICAGO

THE EAST ASIAN LIBRARY

540 EAST 57TH STREET

CHICAGO, ILL. 60637

GROSVENOR STAINLESS STEELS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2003

The director presents his report and the financial statements for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES

The company continues to be dormant.

BUSINESS REVIEW

The company has not traded during the year.

DIRECTOR

The director of the company during the year was :

D.C. Hughes

The director of the company at 31st March 2003 has no interest in the shares of the company. The interest of the director in the share capital of the holding company is shown in the accounts of that company.

DIRECTORS RESPONSIBILITIES

Company law requires the director to prepare statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the director is required to

- * select suitable accounting policies;
- * make judgements and estimates that are reasonable and prudent;
- * state whether accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

PROPOSING CLAIMS SHEET (P. 11)

DATE: 11/11/11

INVENTOR: JAMES H. HARRIS

BY: JAMES H. HARRIS, Attorney-in-Fact
JAMES H. HARRIS, Attorney-in-Fact

INVENTORIAL ACTIVITY

1. The following is a list of the inventor's activities:

RESEARCH REVIEW

1. The following is a list of the inventor's research review:

DISCUSSION

1. The following is a list of the inventor's discussion:

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EXPERIMENTAL RESULTS

1. The following is a list of the inventor's experimental results:

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GROSVENOR STAINLESS STEELS LIMITED

DIRECTORS REPORT

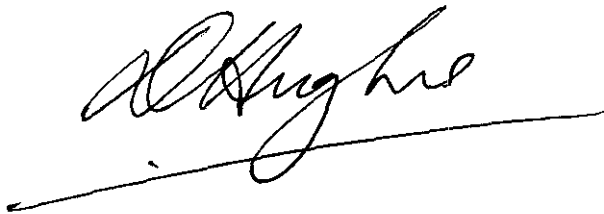
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

In accordance with Section 249B(2) of the Companies Act 1985 the company is exempt from the requirement to appoint auditors.

BY ORDER OF THE BOARD

D.C. Hughes
June 2003.

A handwritten signature in dark ink, appearing to read 'D.C. Hughes', is written over a horizontal line.

THE UNIVERSITY OF CHICAGO

LIBRARY REPORT

The following is a list of the books received by the library during the month of January, 1954. The books are listed in alphabetical order of the author's name. The number of copies of each book is given in parentheses. The books are listed in the following order: (1) books received from the publisher; (2) books received from the author; (3) books received from the library; (4) books received from the donor.

NOTES

The following is a list of the books received by the library during the month of January, 1954. The books are listed in alphabetical order of the author's name. The number of copies of each book is given in parentheses. The books are listed in the following order: (1) books received from the publisher; (2) books received from the author; (3) books received from the library; (4) books received from the donor.

THE UNIVERSITY OF CHICAGO

LIBRARY
CHICAGO, ILL.

GROSVENOR STAINLESS STEELS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2003

	<u>2003</u>	<u>2002</u>
	£	£
Operating profit	-	-
Taxation	-	-
	---	---
Profit after taxation	-	-
	===	===

PROBATION DEPARTMENT OF THE DISTRICT

COURT AND DISTRICT ATTORNEY

YEAR ENDED 31 MARCH 1900

1900

1900

1900

1900

1900

GROSVENOR STAINLESS STEELS LIMITED

BALANCE SHEET

31ST MARCH 2003

	<u>2003</u>	<u>2002</u>
	£	£
FIXED ASSETS		
Debtors amounts falling due after more than one year	1,000	1,000
	-----	-----
NET ASSETS	1,000	1,000
	=====	=====
CAPITAL AND RESERVES		
Called up share capital	1,000	1,000
Profit and Loss Account		
	-----	-----
	1,000	1,000
	=====	=====

For the year ended 31st March 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Director acknowledged his responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221, and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

D.C. Hughes.

Director



June 2003
Birmingham

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GROSVENOR STAINLESS STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

1. PRINCIPAL ACCOUNTING POLICIES

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

2. DIRECTORS EMOLUMENTS AND EMPLOYEE COSTS

The director received no emoluments during the year and there were no employee costs.

3. DEBTORS

	<u>2003</u>	<u>2002</u>
	£	£
Amounts falling due after one year		
Amounts owned by Parent Company	1,000	1,000
	-----	-----
	1,000	1,000
	=====	=====

DEPARTMENT OF AGRICULTURE, BUREAU OF PLANT INDUSTRY

UNITED STATES DEPARTMENT OF AGRICULTURE

PLANT INDUSTRY DIVISION

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GROSVENOR STAINLESS STEELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

4. SHARE CAPITAL

At 31st March 2003 and 2002

	£
AUTHORISED	
Ordinary shares of £1 each	10,000
	=====
ISSUED, CALLED UP AND FULLY PAID	
Ordinary Shares of 1 each	1,000
	=====

5. RESERVES

	<u>2003</u>	<u>2002</u>
	£	£
Profit and Loss Account	-	-
	===	===

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Opening shareholders' funds	1,000	1,000
Movement during the year	-	-
	-----	-----
Closing shareholders' funds	1,000	1,000
	=====	=====

7. ULTIMATE HOLDING COMPANY

The director considers F.H. Warden (Steel) Limited to be the ultimate holding company. F. H. Warden (Steel) Limited is incorporated in the United Kingdom, registered in England. A copy of its accounts can be obtained from Landor Street, Saltley, Birmingham.

GRANDS STAINLESS STEEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR END 31ST MARCH 1971

1. INCOME TAX

Income tax payable for the year ended 31st March 1971

Income tax payable for the year ended 31st March 1970

Income tax payable for the year ended 31st March 1969

2. DEPRECIATION

Depreciation for the year ended 31st March 1971

Depreciation for the year ended 31st March 1970

Depreciation for the year ended 31st March 1969

3. RECONCILIATION OF PROFIT BEFORE TAXATION TO PROFIT AFTER TAXATION

Profit before taxation for the year ended 31st March 1971

Profit before taxation for the year ended 31st March 1970

4. DIVIDENDS

Dividends paid for the year ended 31st March 1971