

Company Registration No. 1370230

PRECOAT INTERNATIONAL LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS

YEAR ENDED 31 MARCH 2016

Precoat International Limited (Reg. No. 1370230)

Report and financial statements 2016

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Report and financial statements 2016

Directors

British Steel Directors (Nominees) Limited
Ms S V Gidwani

Registered office

30 Millbank
London
SW1P 4WY

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Directors' report for the year ended 31 March 2016

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 March 2016.

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.

The Company has chosen to present the financial statements in accordance with FRS 102 '*The Financial Reporting Standard Applicable in the UK and Republic of Ireland*', which entitles the Company to adopt the exemption in paragraph 35.10 of FRS 102 allowing the Company to retain its previous accounting policies, (prepared under UK GAAP), until there is any change to balances or the company undertakes new transactions.

Directors

The directors of the Company at 31 March 2016 and who served throughout the year are listed on Page 2.

Approved by the Board and signed on its behalf by:



Ms S V Gidwani
Director

7 July 2016
30 Millbank
London
SW1P 4 WY

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Balance sheet as at 31 March 2016

	Notes	2016 £'000	2015 £'000
Fixed assets			
Fixed asset investment	4	1,323	1,323
		1,323	1,323
Current Assets			
Debtors	5	8,646	8,646
Creditors: amounts falling due within one year:			
Other Creditors	6	(2,217)	(2,217)
Net Current Assets		6,429	6,429
Total assets less current liabilities		7,752	7,752
Creditors: amounts falling due after more than one year			
	7	-	-
		7,752	7,752
Capital and reserves			
Called up share capital	8	824	824
Capital redemption reserve	9	704	704
Share premium account	9	1,014	1,014
Revaluation reserves	9	719	719
Profit and loss account	9	4,491	4,491
Total shareholders' funds		7,752	7,752

Precoat International 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 2016 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.

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- (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 8 were approved and authorised for issue by the Board of Directors on 7 July 2016.

Signed on behalf of the Board of Directors



Ms S V Gidwani
Director

Date: 7 July 2016

The notes on pages 6 to 8 form part of these accounts

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Notes to the accounts for the financial year ended 31 March 2016

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.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council. FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland', ('FRS 102') as issued by the Financial Reporting Council becomes effective for accounting periods beginning on or after 1 January 2015. The Company has undergone transition from reporting under United Kingdom Accounting Standards (UK GAAP) to FRS 102 during the period.

As permitted by FRS 102 under paragraph 35.10, the Company has taken advantage of the exemption available under that standard in relation to the retention of the Company's previous accounting policies until there is any change to balances or the Company undertakes new transactions.

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 company, 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. Fixed asset Investments

	2016	2015
Cost or valuation	£'000	£'000
Shares in group company	2,413	2,413
Impairment in Precoat Limited	(1,100)	(1,100)
Other Investments (listed)	10	10
	1,323	1,323

The investment in Color Steels Limited was revalued in 1987. The historical cost investment is £1,245,000. If the investments were sold at the revalued amount it would not give rise to a tax charge.

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Shares in group companies:

Incorporated in Great Britain	Class of share capital held	Proportion of share capital held	Nature of business
Color Steels Limited	Ordinary	100%	Non-trading
Precoat Limited	Ordinary & Preference	100%	Sub-holding company
Europressings Limited (indirectly owned)	Cumulative redeemable preference shares	100%	Non-trading

5. Debtors

	2016	2015
	£'000	£'000
Amounts falling due within one year:		
Amount owed by group companies	134	134
	134	134
Amounts falling due after more than one year:		
Amount owed by group companies	8,512	8,512
	8,646	8,646

6. Creditors: amounts falling due within one year

	2016	2015
	£'000	£'000
Amount falling due within one year		
Amounts owed to group companies	2,217	2,217

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Amounts owed to group companies are repayable on demand and no interest is charged.

7. Creditors: amounts falling due after more than one year

	2016	2015
	£'000	£'000
Amounts owed to group companies	-	-

8. Share capital

	Authorised		Allotted, called up and fully paid	
	2016	2015	2016	2015
	£	£	£	£
Equity share capital				
22,000,000 Ordinary shares of 10p each	2,200,000	2,200,000	-	-
8,239,674 Ordinary shares of 10p each	-	-	823,967.40	823,967.40

9. Reserves

	Capital redemption reserve	Share premium	Revaluation reserve	Profit and loss account
	£'000	£'000	£'000	£'000
As at 31 Mar 2016 and 31 Mar 2015	704	1,014	719	4,491

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10. Ultimate holding company

Corus Group 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 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 Homi Mody Street, Mumbai, 400 001.