

Registered No. 2988349

**PRECOAT LIMITED**

**REPORT AND UNAUDITED FINANCIAL  
STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

# Precoat Limited (Registration No. 2988349)

## Report and financial statements 2016

<b>Contents</b>	<b>Page</b>
Officers	2
Directors' report	3
Balance Sheet	4
Notes to the accounts	5-7

# **Precoat Limited (Registration No. 2988349)**

## **Report and financial statements 2016**

### **Directors**

British Steel Directors (Nominees) Limited  
Ms S V Gidwani

### **Registered office**

30 Millbank  
London  
SW1P 4WY

## **Precoat Limited (Registration No. 2988349)**

### **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

## Precoat Limited (Registration No. 2988349)

### Balance sheet as at 31 March 2016

	Notes	2016 £'000	2015 £'000
<b>Fixed assets</b>			
Fixed asset investment	4	639	639
<b>Total assets less current liabilities</b>		<b>639</b>	<b>639</b>
<b>Creditors:</b> amounts falling due after more than one year	5	<b>(2,761)</b>	<b>(2,761)</b>
		<b>(2,122)</b>	<b>(2,122)</b>
<b>Capital and reserves</b>			
Called up share capital	6	1,100	1,100
Profit and loss account		<b>(3,222)</b>	<b>(3,222)</b>
<b>Total shareholders' funds</b>		<b>(2,122)</b>	<b>(2,122)</b>

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

Signed on behalf of the Board of Directors

  
Ms S V Gidwani  
Director

Date: 7 July 2016

The notes on pages 5 to 7 form part of these accounts

## **Precoat Limited (Registration No. 2988349)**

### **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.

## Precoat Limited (Registration No. 2988349)

### 4. Fixed asset investments

	Group companies £'000
<b>Cost</b>	
At 31 March 2016 and 31 March 2015	2,470
<b>Provisions</b>	
At 31 March 2016 and 31 March 2015	1,831
<b>Net Book value</b>	
At 31 March 2016 and 31 March 2015	639

	Class of share capital held	Proportion of share capital held	Nature of business
Euopressings Limited	Preference	100%	Non-trading (UK)

	Aggregate Share capital and reserves	
	2016 £'000	2015 £'000
Euopressings Limited	639	639

### 5. Creditors: amounts falling due after more than one year

	2016 £'000	2015 £'000
Loans from Group Companies	2,761	2,761

## Precoat Limited (Registration No. 2988349)

### 6. Share capital

	Authorised		Allotted, called up and fully paid	
	2016	2015	2016	2015
	£	£	£	£
<b>Equity share capital</b>				
100 Ordinary share of £1 each	100	100	100	100
Ordinary 'B' share of £1 each	1	1	-	-
<b>Non-equity share capital</b>				
1,100,000 Redeemable preference shares of £1	1,100,000	1,100,000	1,100,000	1,100,000

The redeemable preference shares have no votes and are entitled to a non-cumulative dividend, if declared, ahead of the ordinary shares. They also rank ahead of the ordinary shares in a winding up of a company. In these circumstances only the paid up capital would be repaid.

The redeemable preference shares can be redeemed at par at anytime at the company's discretion.

### 7. Reserves

	31 Mar 2016 and 31 Mar 2015	
	£000	£000
Profit and Loss Account	3,222	3,222

### 8. Interests in subsidiary companies:

Name of undertaking held	Country of incorporation or registration	Description of shares held	Proportion of shares
Europressings Limited	England	Ordinary £1 shares	100%



## **Precoat Limited (Registration No. 2988349)**

### **9. Ultimate holding company**

Precoat International 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.