

HOOGO VENS ALUMINIUM UK LIMITED

Report and Financial Statements

02 April 2016

HOOGO VENS ALUMINIUM UK LIMITED

DIRECTORS

Alastair Stuart Aitken
Paul Steele

SECRETARY

Simon Marriott

COMPANY NUMBER

00916784

REGISTERED OFFICE

The Steelpark
Steelpark Way
Wolverhampton
WV11 3SR

HOOGO VENS ALUMINIUM UK LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the period ended 02 April 2016.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to small companies exemption.

PRINCIPAL ACTIVITIES

The original principal activity of the company was to act as aluminium processors and stockholders. Due to difficult market and economic conditions, this company ceased trading on 30 November 2001. The company had a number of lease commitments and sub-lease arrangements which ceased in 2012. Therefore the financial statements have been prepared on a basis other than that of a going concern.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

The Company has chosen to present the financial statements in accordance with Financial Reporting Standard 102 '*The Financial Reporting Standard Applicable in the UK and Republic of Ireland*' (FRS 102), 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.

The financial statements have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirement of the ACT with respect to accounting records and preparation of accounts.

The Company's directors do not believe that key performance indicators (or discussion thereof) are appropriate for an understanding of the development, performance or position of the Company. The performance of TSE, which includes the Company, is discussed in its Annual Report & Accounts, which does not form part of this report.

DIVIDENDS

The directors do not recommend the payment of an ordinary dividend (2015: £nil).

DIRECTORS

The directors who held office during the year and subsequently are listed on page 1.

Approved by the Board of Directors
and signed on behalf of the Board



Paul Steele

Director

HOOGOVS ALUMINIUM UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with FRS 102 (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. They are 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.

HOOGOVS ALUMINIUM UK LIMITED

BALANCE SHEET

02 April 2016

	Note	2016 £'000	2015 £'000
CURRENT ASSETS			
Debtors	4	244	244
NET CURRENT ASSETS		<u>244</u>	<u>244</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
		-	-
NET ASSETS		<u>244</u>	<u>244</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,485	1,485
Profit and loss account		(1,241)	(1,241)
SHAREHOLDERS' FUNDS		<u>244</u>	<u>244</u>

- For the year ended 2nd April 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- 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 of Hoogovens Aluminium UK Limited, registered number 916784, were approved by the board of directors and authorised for issue on . They were signed on its behalf by:



Paul Steele

Director

HOOGOSENS ALUMINIUM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Period ended 02 April 2016

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of accounting

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 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.

The Company ceased to trade on 30 November 2001 and the directors have no reasonable expectation that the Company will recommence trading in the foreseeable future. As a result of the wind down of the company, the directors have prepared the financial statements on the basis that the Company is no longer a going concern which includes, where appropriate:

- writing down the Company's assets to net realisable value;
- reclassifying long term assets and liabilities to short term where required; and
- making provision for any onerous contractual commitments at the balance sheet date.

The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance sheet date.

No material adjustments arose as a result of ceasing to apply the going concern basis.

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

Cashflow statement and related party disclosure

In accordance with FRS 102, the Company is exempt from the requirement to prepare a cashflow statement.

The Company's controlling party, and ultimate controlling party, are Hoogovens (UK) Limited and Tata Steel Limited. In accordance with FRS 102, the Company is exempt from disclosure of transactions with other undertakings within the group headed by Tata Steel Limited.

Provisions

Provisions for rationalisation and related measures are recognised when the company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and amount can be reliably estimated. This involves a series of management judgements and estimates that are based on past experience of similar events and third party advice where applicable. Where appropriate and relevant those provisions are discounted to take into consideration the time value of money.

HOOGO VENS ALUMINIUM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Period ended 02 April 2016

ACCOUNTING POLICIES (continued)

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The Company has no employees other than the directors. No remuneration was payable to the Company directors for the services to the Company.

3. OPERATING RESULT

All expenses relating to the Company have been borne by Tata Steel UK Limited.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	02 April 2016 £'000	28 March 2015 £'000
Amount owed by group undertakings	244	244

Amounts owed to group undertakings are unsecured, interest free and have no fixed date of repayment.

5. CALLED UP SHARE CAPITAL

	02 April 2016 £'000	28 March 2015 £'000
Allotted, called up and fully paid 1,485,000 ordinary shares of £1 each	1,485	1,485

6. ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

Tata Steel UK Limited is the Company's immediate parent company, which is registered in England and Wales. Tata Steel UK Holdings Limited is the intermediate holding company, which is registered in England and Wales, and smallest group to consolidate these financial statements.

Tata Steel Limited, a company incorporated in India, is the ultimate parent company and controlling party. Copies of the Report & Accounts can be obtained from Bombay House, Homi Mody Street, Mumbai, 400 001.

Copies of the Report & Accounts for Tata Steel UK Holdings Limited may be obtained from the Secretary, 30 Millbank, London, SW1P 4WY.