

**Corus Republic of Ireland  
Subsidiaries Pension Scheme  
Trustee Limited**

*Report and Financial Statements  
Financial Year Ended 30 June 2015*

# Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## *Contents*

<b>Section</b>	<b>Page</b>
1 Directors and other information	1
2 Report of the Directors	2
3 Directors' Responsibilities Statement	4
4 Independent Auditors' Report	5
5 Profit and Loss Account	7
6 Balance Sheet	8
7 Notes to the Financial Statements	9

# 1 Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## **DIRECTORS AND OTHER INFORMATION**

### **Board of Directors**

Mr Chris Conway – resigned 16 February 2016

Mr Phil Hancox (Chairperson)

Ms Janice Irvine

Mr Eddie O'Reilly

### **Secretary & Registered Office**

HMP Secretarial Limited

Riverside One

Sir John Rogerson's Quay

Dublin 2

### **Independent Auditor**

Deloitte

Chartered Accountants and Statutory Audit Firm

Deloitte & Touche House

Earlsfort Terrace

Dublin 2

### **Solicitors**

McCann FitzGerald

Riverside One

Sir John Rogerson's Quay

Dublin 2

# 2 Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## **Report of the Directors**

The directors submit their report together with the audited financial statements for the financial year ended 30 June 2015.

## **Principal activity, principal risks and uncertainties and review of business**

The company acts as Trustee to the following arrangements:

- Corus Republic of Ireland Pension Scheme
- Corus Republic of Ireland Defined Contribution Plan (now wound up)

The company did not trade during the financial year, and did not incur any liabilities and consequently has made neither a profit nor a loss. As a result, the company is not exposed to any commercial, financial or human risks or uncertainties.

The directors intend to continue the business for the foreseeable future.

## **Accounting records**

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Tata Steel Service Centre, Steel House, Moira Road, Lisburn, Co. Antrim BT28 8SN, United Kingdom.

## **Events since the financial year end**

The directors are not aware of any important events affecting the company which have occurred since the financial year end.

## **Directors**

The following directors held office during this financial year:

Mr Chris Conway – resigned 16 February 2016  
Mr Phil Hancox (Chairperson)  
Ms Janice Irvine  
Mr Eddie O'Reilly

# Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## Directors interests in shares

The directors who held office at the end of the financial year had no interest, as defined by the Companies Act 1990, in the shares of the company or any other member of the group at 30 June 2015 or 1 July 2014.

The directors held no options in the company or any other member of the group at 30 June 2015 or 1 July 2014.

## Shareholder information:

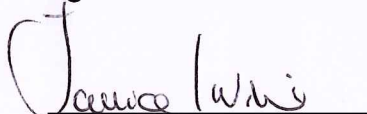
Details of the company shareholding is as follows:

Shareholder	No of ordinary shares	Percentage
Tata Steel UK Limited	2	100%

## Auditor

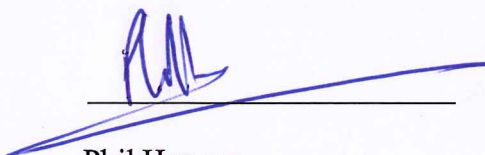
The auditor, Deloitte, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

Signed on behalf of the board.



Janice Irvine

Director



Phil Hancox

Director



# 3

## Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

### **Directors' Responsibility Statement**

The directors' are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning before 1 January 2015. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORUS REPUBLIC OF IRELAND SUBSIDIARIES PENSION SCHEME TRUSTEE LIMITED

We have audited the financial statements of Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited for the financial year ended 30 June 2015 which comprise the Profit and Loss Account and the Balance Sheet and the related notes 1 to 7. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning before 1 January 2015 ("relevant financial reporting framework").

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
CORUS REPUBLIC OF IRELAND SUBSIDIARIES PENSION SCHEME TRUSTEE  
LIMITED**

**Opinion on financial statements**

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2015 and of the result for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

**Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Niall Walsh

For and on behalf of Deloitte

Chartered Accountants and Statutory Audit Firm

Dublin

Date:

8/5/2016



# 5 Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## **PROFIT AND LOSS ACCOUNT**

### **For the financial year ended 30 June 2015**

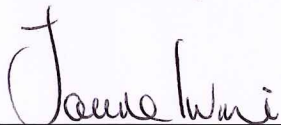
The company did not trade during the current or prior financial years and therefore received no income and incurred no expenditure. Consequently, during the current and prior financial years, the company made neither a profit nor a loss.

# 6 Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## BALANCE SHEET

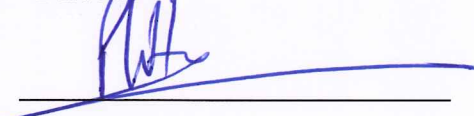
As at 30 June 2015		2015	2014
	Notes		
		€	€
<b>Current Assets</b>		<u>2</u>	<u>2</u>
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	4	<u>2</u>	<u>2</u>
Shareholders' funds	5	<u>2</u>	<u>2</u>

The financial statements were approved by the Board of Directors on \_\_\_\_\_ and signed on its behalf by:

  
\_\_\_\_\_

Janice Irvine

Director

  
\_\_\_\_\_

Phil Hancox

Director

# 7 Corus Republic of Ireland Subsidiaries Pension Scheme Trustee Limited

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

The significant accounting policies adopted by the company are as follows:

#### Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning before 1 January 2015.

#### Reporting currency

The currency used in these financial statements is Euro (€).

#### Historical cost convention

The financial statements are prepared under the historical cost convention.

### 2 Directors' and auditors' remuneration and employee information

Directors' and auditors' remuneration is borne by another group company. The company had no employees during the current and previous years.

### 3 Parent company

The company is wholly owned by Tata Steel UK Limited, which is incorporated in the United Kingdom.

### 4 Called up share capital presented as equity

	2015	2014
	€	€
Authorised share capital:	_____	_____
100,000 shares of €1.25	<u>125,000</u>	<u>125,000</u>
Allotted, issued and fully paid share capital:	_____	_____
2 shares of €1.25 each	<u>2</u>	<u>2</u>



	2015	2014
	€	€
Presented as follows:		
Called up share capital presented as equity	2	2
Called up share capital presented as a liability	<u>-</u>	<u>-</u>
	<u><u>2</u></u>	<u><u>2</u></u>

**5 Reconciliation of movement in shareholders' funds**

	Profit and Loss Account	Called up Share Capital	Total
	€	€	€
At 1 July 2014	-	2	2
Result for the financial year	-	-	-
<b>At 30 June 2015</b>	<b>-</b>	<b>2</b>	<b>2</b>

**6 Related party transactions**

There were no transactions with related parties during the financial year ended 30 June 2015 or 30 June 2014.

**7 Cash flow statement**

In accordance with the exemption available in Financial Reporting Standard 1, a cash flow statement has not been prepared for the company on the grounds of company size.