

Registered number 00284505

Briggs Amasco Curtainwall Limited
Annual report and financial statements
for the year ended 31 December 2010

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Briggs Amasco Curtainwall Limited

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Briggs Amasco Curtainwall Limited

Officers and professional advisers For the year ended 31 December 2010

Directors

Tarmac Nominees Limited

Tarmac Nominees Two Limited

J R Stirk

Registered office

Millfields Road

Ettingshall

Wolverhampton

WV4 6JP

Bankers

Barclays Bank Plc

1 Churchill Place

London

Legal advisers

Eversheds

London Scottish House

24 Mount Street

Manchester

M2 3DB

Auditor

Deloitte LLP

Chartered Accountants and Statutory Auditor

Birmingham, United Kingdom

Briggs Amasco Curtainwall Limited

Directors' report

The directors present their annual report on the affairs of the Company, together with the financial statements and auditor's report, for the year ended 31 December 2010

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

Principal activities

The Company was principally engaged in concluding its interest in land and property for development purposes

Subsequent events

On 18 February 2011, Anglo American and Lafarge announced their agreement to combine their cement, aggregates, ready-mixed concrete, asphalt and contracting businesses in the United Kingdom, Tarmac, Lafarge Cement UK, Lafarge Aggregates and Concrete UK. The 50/50 joint venture will create a leading UK construction materials company, with a portfolio of high quality assets drawing on the complementary geographical distribution of operations and assets, the skills of two experienced management teams and a portfolio of well-known and innovative brands. This transaction is progressing through the regulatory clearance processes.

Going Concern

The Company has net liabilities and is loss making. The directors have received confirmation from Tarmac Holdings Limited that it will provide support for the Company's operations for at least twelve months from the date of approval of these accounts. As such, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Directors

The directors, who served throughout the year except as noted, were as follows:

Tarmac Nominees Limited

Tarmac Nominees Two Limited

D A Grady (Resigned 11 June 2010)

J R Stirk (Appointed 11 June 2010)

Briggs Amasco Curtainwall Limited

Directors' report (continued)

Auditor

Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting

Approved by the Board and signed on its behalf by



J R Stirk
Director

26 September 2011

Millfields Road
Ettingshall
Wolverhampton
WV4 6JP

Briggs Amasco Curtainwall 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 United Kingdom Generally Accepted Accounting Practice (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, 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.

Independent auditor's report to the members of Briggs Amasco Curtainwall Limited

We have audited the financial statements of Briggs Amasco Curtainwall Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 auditor

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB'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.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared 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 following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report.



Jane Whitlock (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Birmingham, United Kingdom

30 September 2011

Briggs Amasco Curtainwall Limited

Profit and loss account

For the year ended 31 December 2010

	Note	2010 £000	2009 £000
Other operating (expenses)/income		<u>(6)</u>	<u>68</u>
Operating (loss)/profit being (loss)/profit on ordinary activities before finance charges		(6)	68
Finance charges	2	<u>(1)</u>	<u>(1)</u>
(Loss)/profit on ordinary activities before taxation	3	(7)	67
Tax on (loss)/profit on ordinary activities	4	<u>2</u>	<u>(19)</u>
(Loss)/profit on ordinary activities after taxation and for the financial year	8,9	<u>(5)</u>	<u>48</u>

All activities derive from discontinued operations

There are no recognised gains and losses other than those appearing in the profit and loss account in both the current and preceding year. Therefore no separate statement of total recognised gains and losses has been presented.

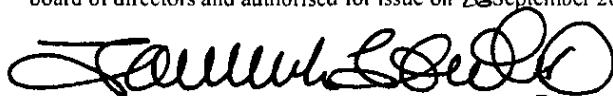
Briggs Amasco Curtainwall Limited

Balance sheet

As at 31 December 2010

	Note	2010 £000	2009 £000
Current assets			
Debtors	5	59	57
Creditors Amounts falling due within one year	6	(22,543)	(22,536)
Net current liabilities		<u>(22,484)</u>	<u>(22,479)</u>
Capital and reserves			
Called-up share capital	7	8	8
Profit and loss account - deficit	8	(22,492)	(22,487)
Shareholders' deficit	9	<u>(22,484)</u>	<u>(22,479)</u>

The financial statements of Briggs Amasco Curtainwall Limited, registered number 00284505 were approved by the board of directors and authorised for issue on 26 September 2011. They were signed on its behalf by



J R Stirk
Director

Briggs Amasco Curtainwall Limited

Notes to the financial statements

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards.

Going concern

The financial statements are prepared on a going concern basis as described in the directors' report in accordance with applicable UK accounting standards.

Current taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Finance Costs

Finance costs are recognised as charged in accordance with the agreements in place.

Cash flow statement

Under financial reporting standard 1 "cash flow statements", the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly-owned subsidiary undertaking and so no statement has been prepared.

Information regarding directors and employees

The Company has no employees other than directors. No remuneration was paid to the directors specifically for their services to the Company in either year.

2 Finance charge

	2010 £000	2009 £000
Interest payable and similar charges		
Bank loans and overdrafts	(1)	(1)
	<u>(1)</u>	<u>(1)</u>

3 Profit on ordinary activities before taxation

Auditor's remuneration for the audit of the Company of £1,725 (2009: £1,400) was borne by Tarmac Limited in 2010. Non-audit fees were nil in the current and prior years.

Briggs Amasco Curtainwall Limited

Notes to the financial statements (continued)

4 Tax on profit on ordinary activities

The tax credit/(charge) comprises

	2010 £000	2009 £000
Current tax		
Amounts receivable for group relief	2	(19)
Total current tax	2	(19)
Total tax on (loss)/profit on ordinary activities	2	(19)

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	2010 £000	2009 £000
(Loss)/profit on ordinary activities before tax	(7)	67
Tax on (loss)/profit on ordinary activities at standard UK corporation tax rate of 28% (2009 28%)	2	(19)
Current tax credit/(charge) for the period	2	(19)

On 23 March 2011 the Government announced that the main rate of Corporation Tax would reduce to 26% with effect from 1 April 2011, with subsequent 1% reductions per annum to reach 23% with effect from 1 April 2014. These tax rate reductions had not been substantively enacted at the balance sheet date and therefore have not been reflected in the financial statements.

Briggs Amasco Curtainwall Limited

Notes to the financial statements (continued)

5 Debtors

	2010 £000	2009 £000
Amounts falling due within one year		
Group relief receivable	59	57

6 Creditors – amounts falling due within one year

	2010 £000	2009 £000
Bank loans and overdrafts	207	200
Amounts owed to parent and group undertakings	22,336	22,336
	<u>22,543</u>	<u>22,536</u>

Amounts owed to parent and group undertakings are interest free and have no fixed repayment terms

7. Called-up share capital

	2010 £000	2009 £000
Allotted, called-up and fully-paid		
4,000 ordinary shares of £1 each	4	4
4,000 deferred shares of £1 each	4	4
	<u>8</u>	<u>8</u>

8 Reserves

	Profit and loss account - deficit (re-stated) £000	Total £000
At 1 January 2010	(22,487)	(22,487)
Loss for the financial year	(5)	(5)
At 31 December 2010	<u>(22,492)</u>	<u>(22,492)</u>

Reserves included within the prior year financial statements included retained losses incorrectly classified as a revaluation reserve. The comparatives have therefore been amended to include the balance within the profit and loss account.

Briggs Amasco Curtainwall Limited

Notes to the financial statements (continued)

9. Reconciliation of movements in shareholders' deficit

	2010 £000	2009 £000
(Loss)/profit for the financial year	(5)	48
Net (increase)/reduction in shareholders' deficit	(5)	48
Opening shareholders' deficit	(22,479)	(22,527)
Closing shareholders' deficit	(22,484)	(22,479)

10. Subsequent events

On 18 February 2011, Anglo American and Lafarge announced their agreement to combine their cement, aggregates, ready-mixed concrete, asphalt and contracting businesses in the United Kingdom, Tarmac, Lafarge Cement UK, Lafarge Aggregates and Concrete UK. The 50/50 joint venture will create a leading UK construction materials company, with a portfolio of high quality assets drawing on the complementary geographical distribution of operations and assets, the skills of two experienced management teams and a portfolio of well-known and innovative brands. This transaction is progressing through the regulatory clearance processes.

11. Related party transactions

Under Financial Reporting Standard 8, the Company is exempt from the requirement to disclose transactions with other group undertakings on the grounds that it is a wholly owned subsidiary of Tarmac Industrial Products Limited and its results are included in the consolidated financial statements of Anglo American plc.

12. Ultimate parent company

At the balance sheet date, the ultimate parent undertaking and controlling party of Anglo American plc, and the parent company of the smallest and largest group of which the company is a member and for which group accounts are prepared, was Anglo American plc, a company incorporated in Great Britain. Copies of the financial statements of Anglo American plc can be obtained from 20 Carlton House Terrace, London, SW1Y 5AN.

The immediate parent company is Tarmac Industrial Products Limited.