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**JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2001**

**Registered Number: 319658**



**JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED**

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**Company Information**

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<b>Directors</b>	IF Goodfellow IA Sexton
<b>Secretary</b>	EJG Cooper
<b>Company Number</b>	319658
<b>Registered Office</b>	The Pickeridge Stoke Common Road Fulmer Buckinghamshire SL3 6HA
<b>Auditors</b>	Arthur Andersen 180 Strand London WC2R 1BL

JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED

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Contents

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	Page
Directors' Report	1
Independent Auditors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

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The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2001.

**Principal activities and review of business**

The company did not trade during the year.

**Results and dividends**

The profit for the year after taxation, amounted to £30,000 (2000 - £ nil) .

The directors do not recommend the payment of a dividend and the profit for the year after taxation will be transferred reserves.

**Directors**

The directors who served during the year were as follows :

IF Goodfellow

RA Searby (resigned 2 March 2001)

IA Sexton (appointed 2 March 2001)

SJ Thorne (resigned 30 June 2001)

The directors had no beneficial interests required to be disclosed under Schedule 7 of the Companies Act 1985.

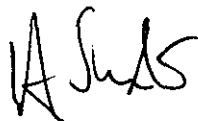
**Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

This report was approved by the board on 26 July 2002 and signed on its behalf by:



IA Sexton  
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED

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We have audited the financial statements of Jacksons (Warwickshire) Brickworks Limited for the year ended 31 December 2001 which comprise the Profit and Loss account, Balance Sheet and the related notes numbered 1 to 9. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of directors' responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

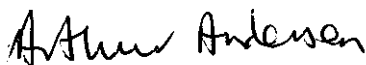
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen

180 Strand  
London  
WC2R 1BL

26 July 2002

JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED

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**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31 December 2001**

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	Note	2001 £ '000	2000 £ '000
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	3	30	-
RETAINED PROFIT FOR THE YEAR		30	-
PROFIT AND LOSS ACCOUNT BROUGHT FORWARD		(16)	(16)
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		14	(16)

All amounts relate to discontinued operations.

There were no recognised gains and losses for 2001 or 2000 other than those included in the profit and loss account.

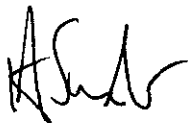
The notes on pages 5 and 6 form an integral part of these financial statements.

**JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED**

**BALANCE SHEET**  
**As at 31 December 2001**

	Note	2001 £ '000	2000 £ '000
<b>CURRENT ASSETS</b>			
Debtors	4	82	82
		<u>82</u>	<u>82</u>
<b>CREDITORS:</b> amounts falling due within one year	5	-	(30)
		<u>-</u>	<u>(30)</u>
<b>NET CURRENT ASSETS</b>		<u>82</u>	<u>52</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	53	53
Share premium account		15	15
Profit and loss account		14	(16)
		<u>82</u>	<u>52</u>
<b>SHAREHOLDERS' FUNDS - All equity</b>	7	<u>82</u>	<u>52</u>

The financial statements were approved by the board on 26 July 2002 and signed on its behalf by:



IA Sexton

Director

The notes on page 5 and 6 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2001

1. ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

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

The company is exempt from the requirement of FRS 1 (Revised) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking and the consolidated financial statements of the group in which it is included are publicly available.

1.2 Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided using the liability method on all timing differences only to the extent that they are expected to reverse in the future without being replaced, except that the deferred tax effects of timing differences arising from pensions and other post-retirement benefits are always recognised in full.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The audit fees and directors' remuneration for the current and prior years have been borne by the company's ultimate UK holding company, SITA Holdings UK Limited.

3. TAXATION

	2001 £ '000	2000 £ '000
<b>Prior years</b>		
UK corporation tax credit	30	-
	<u>30</u>	<u>-</u>

4. DEBTORS

	2001 £ '000	2000 £ '000
<b>Amounts receivable within one year</b>		
Amounts owed by group undertakings	82	82
	<u>82</u>	<u>82</u>

5. CREDITORS:

<b>Amounts falling due within one year</b>		
	2001 £ '000	2000 £ '000
Corporation tax	-	30
	<u>-</u>	<u>30</u>



# JACKSONS (WARWICKSHIRE) BRICKWORKS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2001

### 6. CALLED UP SHARE CAPITAL

	2001 £ '000	2000 £ '000
<b>Authorised</b>		
7,924 ordinary shares of £1 each	8	8
47,600 deferred shares of £1 each	48	48
	<u>56</u>	<u>56</u>
<b>Allotted, called up and fully paid</b>		
5,000 ordinary shares of £1 each	5	5
47,600 deferred shares of £1 each	48	48
	<u>53</u>	<u>53</u>

### 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001 £ '000	2000 £ '000
Profit for the year	30	-
Opening shareholders' funds	<u>52</u>	<u>52</u>
Closing shareholders' funds	<u>82</u>	<u>52</u>

### 8. RELATED PARTIES

Under the provisions of Financial Reporting Standard 8, the company is not required to disclose details of related party transactions with Group entities as it is a wholly owned subsidiary, and the consolidated financial statements in which the company results are included are available to the public.

### 9. PARENT COMPANY

The ultimate parent undertaking is Suez SA a company incorporated in France.

The largest group of which Jacksons (Warwickshire) Brickworks Limited is a member and for which group financial statements are drawn up is that headed by Suez SA, whose consolidated financial statements are available from 1 Rue d'Astorg, Paris, France. The smallest such group is that headed by SITA Holdings UK Limited, a company registered in England and Wales. The consolidated financial statements of the SITA Holdings UK Limited Group may be obtained from The Pickeridge, Stoke Common Road, Fulmer, Buckinghamshire, SL3 6HA.