

Company Registration No. 368254

**TARMAC ROADSTONE LIMITED**

**Report and Financial Statements**

**31 December 2006**

WEDNESDAY



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# **TARMAC ROADSTONE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2006**

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# TARMAC ROADSTONE LIMITED

## DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 December 2006. The directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the companies act 1985.

## PRINCIPAL ACTIVITIES

The principal activity of the company is that of a holding company.

## DIVIDENDS AND RESERVES

The directors do not recommend a dividend for the year (2005: £nil). The resulting retained loss for the year of £nil (2005:£61,047) has been transferred from reserves.

## PRIOR YEAR RESTATEMENT

In the prior year the directors took the exemption from an audit for this company on the basis that it was a dormant entity. Prior year numbers have subsequently been restated for the disposal of an investment that took place in 2005. This has resulted in a loss on disposal of £61,047 in 2005 and reduced net assets at 31 December 2005 by £61,047.

## DIRECTORS

The directors of the company who served during the year were:

Tarmac Nominees Limited  
Tarmac Nominees Two Limited

## AUDITORS

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

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) the director has taken all steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board ON 31 OCTOBER 07



C G REYNOLDS  
Representing Tarmac Nominees Two Limited  
Director

Registered Office:  
Millfields Road  
Ettingshall  
Wolverhampton  
West Midlands  
WV4 6JP

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 instruments 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). The financial statements are required by law to 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 judgements and 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;
- 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 that 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TARMAC ROADSTONE LIMITED

We have audited the financial statements of Tarmac Roadstone Limited for the year ended 31 December 2006 which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any further information outside the Annual Report.

## Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and company's circumstances, 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2006 and of its result for the year then ended ;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*Nesirke. Touche LLP*  
**Deloitte & Touche LLP**  
Chartered Accountants and Registered Auditors  
Birmingham, UK

*31 October 2007*

# TARMAC ROADSTONE LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 31 December 2006

	Note	2006 £	Restated 2005 £
Fixed asset investment write-off		-	(61,047)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	(61,047)
Taxation	5	-	-
<b>RETAINED LOSS FOR THE YEAR</b>	10,11	-	(61,047)

All activities derive from discontinued activities.

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	2006 £	Restated 2005 £
Loss for the financial year	-	(61,047)
Prior year adjustment (note 5)	(61,047)	-
Total recognised gains and losses since last annual report and financial statements	(61,047)	

# TARMAC ROADSTONE LIMITED

## BALANCE SHEET 31 December 2006

	Note	2006 £	Restated 2005 £
<b>FIXED ASSETS</b>			
Investments	6	-	-
<b>CURRENT ASSETS</b>			
Debtors	7	433,177	433,177
<b>CREDITORS: amounts falling due within one year</b>	8	-	-
<b>NET CURRENT ASSETS</b>		<u>433,177</u>	<u>433,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		<u>433,177</u>	<u>433,177</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2,002	2,002
Profit and loss account	10	<u>431,175</u>	<u>431,175</u>
<b>SHAREHOLDERS' FUNDS</b>	11	<u>433,177</u>	<u>433,177</u>

These financial statements were approved by the Board of Directors on  
Signed on behalf of the Board of Directors

31 OCTOBER 07



C G REYNOLDS

Representing Tarmac Nominees Two Limited  
Director

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2006

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Consolidated financial statements and cashflow statement

These financial statements present information about the company as an individual company and not about its group. The company is exempt under section 228 of the Companies Act 1985 from the obligation to prepare group financial statements and a cashflow statement, being a wholly owned subsidiary undertaking of Anglo American plc.

#### Investments in subsidiary undertaking

Investments in subsidiary undertakings are stated at cost less any provision for any impairment.

#### 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.

Deferred taxation is provided in full on timing differences that result on an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company has no employees other than its directors, none of whom received any remuneration in the year ended 31 December 2006 (2005: £nil).

### 3. OPERATING PROFIT

	2006 £	2005 £
Auditors remuneration:		
Audit fees	1,000	1,000
Non audit fees	-	-
	<u>1,000</u>	<u>1,000</u>

Audit fees have been borne by Tarmac Limited in the current and prior year.

### 4. PRIOR YEAR RESTATEMENT

Prior year numbers have been restated for the disposal of an investment in 2005. This has resulted in a loss on disposal of £61,047 in 2005 and reduced net assets by £61,047.



# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2006

### 5. TAXATION

Tax on profit on ordinary activities

	2006 £	Restated 2005 £
<b>Current tax</b>		
Corporation tax payable at 30%	-	-
<b>Total current tax and tax on profit on ordinary activities</b>	-	-
<b>Current tax reconciliation</b>		
Profit on ordinary activities before tax	-	(61,047)
Current tax at 30%	-	(18,314)
Effects of: Investment write off	-	18,314
<b>Total current tax (see above)</b>	-	-

A change in the corporation tax rate for future accounting periods from 30% to 28% was announced after the balance sheet date. This change in tax legislation has now been substantively enacted. Provision for taxation has been made at 30% in these accounts.

### 6. INVESTMENTS HELD AS FIXED ASSETS

	Shares in subsidiary undertakings Restated £
<b>Cost</b>	
At 1 January 2006	61,047
Prior period adjustment	(61,047)
Restated balance at 1 January 2006	-
At 31 December 2006	-
<b>Provisions</b>	
At beginning and end of year	-
<b>Net book value</b>	
At 31 December 2006	-
At 31 December 2005	-

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2006

### 7. DEBTORS

	2006 £	Restated 2005 £
Amount owed by parent undertaking	<u>433,177</u>	<u>433,177</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	Restated 2005 £
Amount owed to parent undertaking	<u>-</u>	<u>-</u>

### 9. CALLED UP SHARE CAPITAL

	2006 £	2005 £
<b>Authorised</b> 5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid:</b> 2,002 Ordinary shares of £1 each	<u>2,002</u>	<u>2,002</u>

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2006

### 10. RESERVES

	Restated profit and loss account £
At 1 January 2006	492,222
Prior period adjustment	(61,047)
Restated balance at 31 January 2006	-
Retained loss for the year	-
At 31 December 2006	431,175

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

	2006 £	Restated 2005 £
Loss for the financial year	-	-
Prior period adjustment	-	(61,047)
Restated loss for the financial year	-	(61,047)
Net movement in shareholders' funds	-	(61,047)
Opening shareholders' funds	433,177	494,222
Closing shareholders' funds	433,177	433,177

### 12. 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 Limited and its results are included in Anglo American plc's consolidated financial statements.

### 13. ULTIMATE PARENT COMPANY

At 31 December 2006, Anglo American plc, a company incorporated in Great Britain, was the ultimate parent company and controlling party the parent company of the smallest and largest group for which group accounts are prepared. Copies of the financial statements can be obtained from 20 Carlton House Terrace, London SW1Y 5AN. The immediate parent is Tarmac Limited.