

Registered No 395262

Anchor Building Products Limited

Report and Accounts

31 December 2011



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Company information

Registered No 395262

Directors

A W Bennion

M Richmond

K J Sims

Secretary

S P Hardy MBE

Auditors

Ernst & Young LLP

City Gate West

Toll House Hill

Nottingham

NG1 5FY

Registered Office

Leicester Road

Ibstock

Leicestershire

LE67 6HS

Directors' report

The directors present their report and accounts for the year ended 31 December 2011

Principal activities and business review

The principal activity of this company is that of a holding company. The company has not traded during the year.

Results and dividends

The profit for the year after taxation amounted to £16,000 (2010: £8,000). The directors do not recommend the payment of a dividend.

Going Concern

The ultimate parent company, CRH plc, has undertaken to provide continued financial support. The directors are satisfied that this support will continue for the foreseeable future.

Directors

The directors of the company during the year ended 31 December 2011 are listed on page 1.

Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting in accordance with the provisions of Section 485 of the Companies Act 2006.

Directors' statement as to disclosure of information to auditors

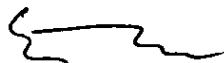
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Directors' qualifying third party indemnity provisions

During the year the company had in force an indemnity provision in favour of the directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



S P Hardy MBE

Director

23 July 2012

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' 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 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 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 proper 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 auditors' report

to the members of Anchor Building Products Limited

We have audited the financial statements of Anchor Building Products Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 9. 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 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 Statement of Directors' Responsibilities set out on page 3, 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). These 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. In addition, we read all the financial and non-financial information in the Directors' report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent auditors' report (continued)

to the members of Anchor Building Products Limited

Opinion on the 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 2011 and of the company's profit 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 by the company, 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 Director's report

Ernst & Young LLP

Adrian Roberts (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Nottingham

23 July 2012

Profit and loss account

for the year ended 31 December 2011

	<i>Notes</i>	<i>2011</i> <i>£'000</i>	<i>2010</i> <i>£'000</i>
Other income		-	-
<i>Profit/(loss) on ordinary activities before taxation</i>	2	-	-
Tax on profit/(loss) on ordinary activities	3	16	8
<i>Profit retained for the financial year</i>	8	16	8

Statement of total recognised gains and losses


There are no recognised gains and losses in 2011 or 2010 other than the results for the period

Balance sheet

at 31 December 2011

	Notes	2011 £'000	2010 £'000
Fixed assets			
Investments	4	8	8
		<u>8</u>	<u>8</u>
Current assets			
Debtors amounts due after one year	5	12,864	12,864
		<u>12,864</u>	<u>12,864</u>
Net current assets			
		12,872	12,872
Total assets less current liabilities			
		12,872	12,872
Creditors amounts falling due after one year	6	(2,407)	(2,407)
Provisions for liabilities and charges			
Deferred taxation	3 (c)	(203)	(219)
		<u>(203)</u>	<u>(219)</u>
Net assets			
		<u>10,262</u>	<u>10,246</u>
Capital and reserves			
Called up share capital	7	1,618	1,618
Profit and loss account	8	8,644	8,628
		<u>10,262</u>	<u>10,246</u>
Shareholder's funds	8	10,262	10,246

Approved for issue on behalf of the board,



A W Bennion
Director

23 July 2012

Notes to the accounts

at 31 December 2011

1. Accounting policies

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

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The company is itself a subsidiary company and is exempt from the requirements to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Going concern

The ultimate parent company, CRH plc, has undertaken to provide continued financial support. The directors are satisfied that this support will continue for the foreseeable future. Accordingly it continues to adopt the going concern basis in preparing the annual report and accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

Investments

Investments are accounted for at the lower of cost and net realisable value. The carrying values of investments are reviewed for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- provision is made for tax on gains arising from the revaluation of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Taxation – current

Current tax represents the expected tax payable (or recoverable) on the taxable profit for the year using tax rates enacted for the period.

Related party transactions

The company has taken advantage of the exemption in paragraph 3 (c) of FRS 8 from disclosing transactions with related parties of the CRH plc group of companies. There were no other related party transactions.

Notes to the accounts

at 31 December 2011

2. Operating result

There are no employees other than directors' The directors' services to the company do not occupy a significant amount of their time As such the directors' do not consider that they have received any remuneration for their inconsequential services to the company for the years ended 31 December 2011 and 31 December 2010

Auditor remuneration costs are met by a fellow subsidiary undertaking

3. Taxation

(a) Tax on result on ordinary activities

The tax credit is made up as follows

	2011 £'000	2010 £'000
Total current tax (note 3 (b))	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences (note 3 (c))	(16)	(8)
Tax on result on ordinary activities	(16)	(8)

(b) Factors affecting tax credit for the year

There are no factors affecting the current tax credit for this year or the prior year

(c) Deferred tax

	2011 £'000	2010 £'000
Other timing differences (note 3 (a))	203	219
Provision at 1 January 2011		219
Profit and loss account credit for the year (note 3 (a))		(16)
Provision at 31 December 2011		203

Notes to the accounts

at 31 December 2011

3. Taxation (continued)

(d) Factors that may affect future tax charges

No provision has been made in these accounts for the deferred tax arising on gains rolled over in previous accounting periods. The total amount unprovided is £1,144,000 (2010 £1,235,000)

As part of the proposed phased reductions previously announced, the standard rate of UK corporation tax fell to 26% with effect from April 2011 and to 25% from April 2012. These corporation tax rate changes were substantively enacted on 29 March 2011 and 5 July 2011 respectively. The effect on the company of these changes has been reflected in these financial statements.

In his budget of 21 March 2012, the Chancellor of the Exchequer announced a further change to the planned staged reductions to the rate of UK corporation tax. If enacted in the proposed manner, the changes will have an effect on the company's future UK tax position. It is proposed to lower the rate of corporation tax from 25% to 24% from April 2012 and by 1% in each of the following two years resulting in a corporation tax rate of 22% from April 2014. These changes will be reflected in the company's financial statements once the proposals are substantively enacted. The full impact of the changes has not been quantified but is unlikely to be significant.

4. Investments

	2011 £'000	2010 £'000
Shares at cost	9	9
Provision for losses	(1)	(1)
	<u>8</u>	<u>8</u>

The company holds 100% of the equity of the following companies

<i>Name of company and business</i>	<i>Class of shares held</i>	<i>Nature of business</i>
Breton (Warrington) Limited	Ordinary	Dormant
Forticrete Roofing Products Limited	Ordinary	Dormant
Anchor Roof Tiles (Worcester) Limited	Ordinary	Dormant
Anchor Plastics Limited	Ordinary	Dormant
Anchor Building Management Limited	Ordinary	Dormant
ABP Investments Limited	Ordinary	Dormant
W Garrard Engineering (Leighton Buzzard) Limited	Ordinary	Dormant

All the subsidiary companies listed above operate and are incorporated in Great Britain and are registered in England and Wales.

In the opinion of the directors the investments in and the amounts due from the company's subsidiaries are worth at least the amounts at which they are stated in the accounts.

Notes to the accounts

at 31 December 2011

5. Debtors

Amounts falling due after one year are

	2011 £'000	2010 £'000
Amounts owed by group undertakings	12,864	12,864
	<u>12,864</u>	<u>12,864</u>

6. Creditors

Amounts falling due after one year are

	2011 £'000	2010 £'000
Amounts owed to group undertakings	2,407	2,407
	<u>2,407</u>	<u>2,407</u>

7. Share capital

	2011 No	2010 No
Authorised 3,000,000 ordinary shares of £1 each	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>
	2011 £'000	2010 £'000
Allotted, called up and fully paid 1,617,500 ordinary shares of £1 each	1,618	1,618
	<u>1,618</u>	<u>1,618</u>

8. Reconciliation of shareholder's funds and movement on reserves

	Share Capital £'000	Profit and Loss Account £'000	Total £'000
At 31 December 2009	1,618	8,620	10,238
Profit for the year	-	8	8
At 31 December 2010	1,618	8,628	10,246
Profit for the year	-	16	16
At 31 December 2011	1,618	8,644	10,262

Notes to the accounts

at 31 December 2011

9. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Ibstock Group Limited, a company incorporated in the United Kingdom

Transactions with other entities within the group have not been disclosed as the company is a wholly owned subsidiary and is included in the consolidated accounts of CRH plc

The largest and smallest group in which the results of the company are consolidated is that headed by CRH plc, a company incorporated in the Republic of Ireland. Copies of its group financial statements are available from the company's registered office address at 42 Fitzwilliam Square, Dublin 2, Republic of Ireland