

**WELBECSON GROUP LIMITED**

**Directors:** G Dransfield (appointed 29 May 1997)  
 S J Hurrell (appointed 29 May 1997)  
 K J Ludlam (appointed 12 April 1997)  
 C J Thomas (resigned 12 April 1997)  
 P J O'Shea (resigned 29 May 1997)

**Secretary**

P D Tunnacliffe

**Registered Office**
 1 Grosvenor Place  
 LONDON SW1X 7JH
**REPORT OF THE DIRECTORS****ACCOUNTS**

The company did not trade during the 15 month period under review and accordingly made no profit or loss. The accounts as at 31 December 1997 comprise the balance sheet.

**DIRECTOR'S INTERESTS**

The directors have no declarable interest in the share or loan capital of the company or any associated undertaking during the year under review.

**ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking is Hanson PLC (incorporated in England). Copies of Hanson PLC's accounts can be obtained from 1 Grosvenor Place, London, SW1X 7JH.

**AUDITORS**

The company being a dormant company, a special resolution was passed at an Extraordinary General Meeting held on 1 May 1996 by which the company resolved not to appoint auditors as allowed by the provisions of S.250 Companies Act 1985.

**ANNUAL GENERAL MEETING**

Pursuant to the Elective Resolution of the company passed on 1 May 1996 the company has dispensed with the need to hold Annual General Meetings. Any member of the company is entitled to require the laying of the accounts before a General Meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

By Order of the Board

14 May 1998

Secretary

**BALANCE SHEET AS AT 31 DECEMBER 1997**

	31 December 1997 £	30 September 1996 £
Debtors	489,790	489,790
Creditors: amounts falling due within one year	77,822	77,822
Net current assets	<u>411,968</u>	<u>411,968</u>
Creditors: amounts falling due after more than one year	644,042	644,042
<b>CAPITAL &amp; RESERVES</b>		
103,500 allotted, called up and fully paid		
£1 ordinary shares	103,500	103,500
Share premium account	3,750	3,750
Profit and loss account	(339,324)	(339,324)
	<u>411,968</u>	<u>411,968</u>

The company was dormant, within the meaning of S.250 of The Companies Act 1985, throughout the financial period ended 31 December 1997.

14 May 1998

Director

