

COMPANY NUMBER: 475212

**RUGBY LIMITED**  
**REPORT AND ACCOUNTS**  
**31st December 2003**



**RUGBY LIMITED**  
**DIRECTORS' REPORT**  
**31st December 2003**

The directors present their report and the financial statements for the year ended 31st December 2003.

**Principal activity and future developments**

The company's principal activity is the manufacture, trade and sale of cement and cementitious products. The company act as agent for and on behalf of RMC (UK) Ltd, which indemnifies the company against all losses and liabilities it may incur in pursuing that activity as agent.

**Interests in land**

All the company's interests in land are held in trust on behalf of RMC (UK) Ltd.

**Directors**

The directors who served during and since the end of the year are shown below:

M L Collins (resigned 24<sup>th</sup> June 2003)  
A P Cooksey (appointed 24th June 2003)  
S J R Davies  
J A Robinson (resigned 1<sup>st</sup> April 2004)

The interest of the directors in the ordinary shares of RMC Group p.l.c. are;

	<b>Fully Paid Shares</b>			<b>Options to Purchase Shares</b>			<b>Long Term Incentive Plan</b>				
	31 Dec 2003	31 Dec 2002 or Date of Appointment	31 Dec 2003	Granted During Year	Exercised During Year	Lapsed During Year	31 Dec 2002 or Date of Appointment	31 Dec 2003	Award During Year	Lapsed During Year	31 Dec 2002 or Date of Appointment
J A Robinson	25,561	25,247	58,618	17,500	Nil	Nil	41,118	Nil	Nil	14,000	14,000
S J R Davies	Nil	Nil	17,500	17,500	Nil	Nil	Nil	Nil	Nil	Nil	Nil
A P Cooksey	67	67	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

None of the directors had any material interest in any contract or arrangement subsisting during the year with the company or any other body corporate in the group other than the interests noted above.

## RUGBY LIMITED

## DIRECTORS' REPORT

31st December 2003

**Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.


The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31st December 2003 and that applicable accounting standards have been followed.

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.

**Statutory dispensation**

The company has in force, under section 379A of the Companies Act 1985 an election dispensing with the laying of accounts and reports before the company in General Meeting, the holding of an Annual General Meeting and the obligation to appoint auditors annually.

Approved by the Board on 10 June 2004  
and signed on its behalf by



Secretary

## RUGBY LIMITED

## BALANCE SHEET

at 31st December 2003

	Note	2003 £	2002 £
<b>Debtor due in more than one year:</b>			
Loan to The Rugby Group Ltd.		16,955	16,955
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	10,000	10,000
Other reserves		6,955	6,955
		<hr/>	<hr/>
Equity shareholders' funds		16,955	16,955
		<hr/>	<hr/>

There are no recognised gains or losses for the year ended 31st December 2003 or 31st December 2002 and therefore no statement of total recognised gains and losses has been presented.

For the year ended 31 December 2003 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 10 June 2004 and signed on its behalf by:



A P Cooksey - Director

## RUGBY LIMITED

## NOTES TO THE ACCOUNTS

at 31st December 2003

**1. Principal accounting policies**

The accounts are prepared in accordance with the Companies Act 1985 and applicable accounting standards, on a going concern basis.

A summary of the more significant accounting policies, which have been applied consistently throughout the year, is shown below.

**2. Basis of accounting - accounting convention**

The accounts are prepared using the historical cost convention.

**3. Profit and loss account**

A profit and loss account has not been prepared for the year ended 31st December 2003 as the company has not traded on its own account during the year. It has made neither profits nor losses and all expenses incurred by the company have been borne by RMC (UK) Limited.

**4. Employee costs****Staff costs**

The company is party to employment contracts. Costs under these contracts are borne by the company's principal, RMC (UK) Limited, and disclosure of these costs and the average number of employees are included within that company's accounts.

**Directors' emoluments**

No remuneration was paid to the directors of the company for their services to the company as directors.

**5. Called up share capital**

	2003 £	2002 £
Authorised Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid: 10,000 shares of £1 each	10,000	10,000

**6. Cash flow statement**

As the company is a wholly owned subsidiary undertaking of RMC Group p.l.c., its controlling and ultimate controlling party which publishes consolidated financial statements including this company, it is exempted by Financial Reporting Standard No. 1 (revised) from preparing a cash flow statement.

**RUGBY LIMITED****NOTES TO THE ACCOUNTS****at 31st December 2003****7. Related parties**

As the company is a wholly owned subsidiary undertaking of RMC Group p.l.c., its controlling and ultimate controlling party which publishes consolidated financial statements including this company, it is exempted by Financial Reporting Standard No. 8 from disclosing transactions with entities that are part of the RMC Group or investees of the RMC Group qualifying as related parties.

**8. Contingent liabilities**

The company is registered with H M Customs & Excise as a member of the RMC Group for value added tax purposes and is, therefore, jointly and severally liable on a continuing basis for amounts owing by other members of the group in respect of their value added tax liabilities.

**9. Ultimate parent company**

The company's immediate parent company is The Rugby Group Limited, which is incorporated in Great Britain. The company's ultimate parent company is RMC Group p.l.c., which is incorporated in Great Britain. Copies of the ultimate parent company's group accounts are available from its registered office at RMC House, Coldharbour Lane, Thorpe, Egham, Surrey TW20 8TD.