

# **London Brick Company Limited**

735868

## **Report and Financial Statements**

31 December 2004



# London Brick Company Limited

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Registered No: 735868

## **Directors**

D J Szymanski

W J Trott

R Wood

## **Secretary**

A D Lancaster

## **Auditors**

Ernst & Young LLP

400 Capability Green

Luton

Bedfordshire

LU1 3LU

## **Registered Office**

Stewartby

Bedford

MK43 9LZ

## **Directors' report**

The directors present their report and financial statements for the year ended 31 December 2004.

### **Review of the business**

The company did not trade throughout 2004 and the accounts consist of a balance sheet only.

### **Directors and their interests**

The directors of the company at 31 December 2004 are listed on page 1.

Their interests in the share capital of Hanson PLC, the ultimate holding company, are disclosed in the Hanson Building Products Limited financial statements for the year ended 31 December 2004.

### **Annual general meetings**

Pursuant to the Elective Resolution of the company passed on 16 May 1994 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 financial statements before a general meeting on giving due notice to that effect on accordance with Section 253 of the Companies Act 1985.

### **Auditors**

The company has appointed Ernst & Young LLP as auditors.

By order of the Board



A D Lancaster  
Secretary

14.09 2005

## **Statement of directors' responsibilities in respect of the accounts**

Company law requires the directors to prepare financial statements for each financial period 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 accounts 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.

## **Independent auditors' report**

**to the members of London Brick Company Limited**

We have audited the company's financial statements for the year ended 31 December 2004 which comprise the Balance Sheet and the related notes 1 to 6. These financial statements have been prepared on the basis of 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**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

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 audit opinion**

We conducted our audit in accordance with United Kingdom 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 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 of the state of affairs of the company as at 31 December 2004 and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor

Luton

14.9.05

## Balance sheet

at 31 December 2004

	Notes	2004 £	2003 £
<b>Current assets</b>			
Debtors	2	42,790,575	43,418,762
<b>Creditors:</b> amounts falling due within one year	3	20,692,063	21,320,250
<b>Total assets less current liabilities</b>		<u>22,098,512</u>	<u>22,098,512</u>
<b>Capital and reserves</b>			
Called up share capital	4	57,003,827	57,003,827
Profit and loss account	5	(34,905,315)	(34,905,315)
		<u>22,098,512</u>	<u>22,098,512</u>

Approved by the Board on

14/9/05



R Wood - Director

## Notes to the financial statements

at 31 December 2004

### 1. Accounting policies

#### Accounting convention

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

#### Cash flow statement

In accordance with FRS1 (revised), the company has not prepared a cash flow statement as it is a wholly owned subsidiary undertaking within the Hanson plc group.

#### Going concern

The financial statements have been prepared on a going concern basis as other group companies have undertaken to continue to support the company.

### 2. Debtors

	2004 £	2003 £
Amounts owed by parent and subsidiary undertakings	42,790,575	43,418,762

### 3. Creditors: amounts falling due within one year

	2004 £	2003 £
Amounts owed to parent and subsidiary undertakings	20,692,063	21,320,250

### 4. Share capital

At 31 December 2003 and 31 December 2004 the company's share capital comprised:

	No.	Authorised £	Allotted, called up and fully paid £
<i>Equity:</i>			
Ordinary Shares of £1 each	60,000,000	60,000,000	57,003,827

### 5. Profit and loss account

	2004 £	2003 £
At beginning of the year	(34,905,315)	(34,905,315)
Loss for the year	-	-
At end of the year	(34,905,315)	(34,905,315)

## **Notes to the financial statements**

**at 31 December 2004**

No Profit & Loss account has been prepared as the company has not traded during the year.

### **5. Related party transactions**

The company has taken advantage of the exemption in FRS8 from disclosing transactions with related parties that are members of the Hanson PLC group.

### **6. Group financial statements**

The parent undertaking of the group of undertakings for which group financial statements are drawn up, and of which the company is a member, is Hanson PLC, registered in England and Wales. Hanson PLC is also the ultimate parent undertaking. Copies of Hanson PLC's financial statements can be obtained from 1 Grosvenor Place, London, SW1X 7JH.