

23-07-93

Danygraig Brick Company Limited

Registered No. 824951

DIRECTORS

F M Edwards

H Williams

SECRETARY

H Williams

AUDITORS

Ernst & Young

One Bridewell Street

Bristol

BS1 2AA

REGISTERED OFFICE

Canal Road

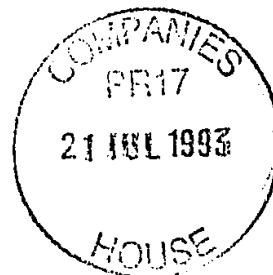
Cwmbach

Aberdate

Mid Glamorgan

CF44 0AG

 **ERNST & YOUNG**



23-07-93

Danygraig Brick Company Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 September 1992.

REVIEW OF BUSINESS

The company did not trade during the year under review and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

The directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The directors of the company at 30 September 1992 were as follows:

F M Edwards

H Williams

The directors had no beneficial interest in the shares of the company during the year.

AUDITORS

During the year Ernst & Young were appointed as auditors. A resolution to reappoint Ernst & Young as auditors will be put to the members at the annual general meeting.

By order of the board


Secretary

3 December 1992

ERNST & YOUNG



REPORT OF THE AUDITORS
to the members of Danygraig Brick Company Limited

We have audited the accounts on pages 5 to 7 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of affairs of the company at 30 September 1992 and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young.

Ernst & Young
Chartered Accountants
Registered Auditor
Bristol

Date 3 December 1992

23-07-93

Danygraig Brick Company Limited

BALANCE SHEET

at 30 September 1992

	Notes	1992 £000	1991 £000
FIXED ASSETS			
Investment	2	-	-
CURRENT ASSETS			
Debtors	3	313	392
CREDITORS: amounts falling due within one year			
Proposed dividends		-	79
NET CURRENT ASSETS		313	313
TOTAL ASSETS LESS CURRENT LIABILITIES		313	313
CAPITAL AND RESERVES			
Called up share capital	4	313	313

ERNST & YOUNG

[Signature]
Directors
[Signature]
3/12/92. Date

313	313
-----	-----

Danygraig Brick Company Limited

NOTES TO THE ACCOUNTS

at 30 September 1992

1 ACCOUNTING POLICIES

Accounting convention

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

Group accounts

As the company is a wholly owned subsidiary no group accounts have been prepared.

Profit and loss account

The company did not trade during the year under review and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

Comparative figures

The comparative figures are for the year ended 28 September 1991.

2 FIXED ASSET INVESTMENT

	£000
Cost:	
At 29 September 1991 and 30 September 1992	5
Amounts written off:	
At 29 September 1991 and 30 September 1992	5
Net book value:	
At 29 September 1991 and 30 September 1992	-

Costs represents 100% of the issued share capital of Danygraig Transport Limited, a company incorporated in England.

In the opinion of the directors, the net book value of this investment is not less than the amount at which it is stated.

3 DEBTORS

	1992	1991
	£000	£000
Amounts owed by immediate parent undertaking	313	392

Danygraig Brick Company Limited

NOTES TO THE ACCOUNTS

at 30 September 1992

4 SHARE CAPITAL

	<i>1992</i>	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>	
	<i>No</i>	<i>1991</i>	<i>1992</i>	<i>1991</i>
		<i>No</i>	<i>£000</i>	<i>£000</i>
Ordinary shares of £1 each	187,500	187,500	188	188
3% non cumulative preference shares of £1 each	125,000	125,000	125	125
	<u>312,500</u>	<u>312,500</u>	<u>313</u>	<u>313</u>

5 CONTINGENT LIABILITY

The company has no contingent liabilities (1991: £3,804,494 in respect of borrowings of fellow group companies).

6 ULTIMATE PARENT UNDERTAKING

The company's immediate parent undertaking is ARC South Wales Holdings Limited and its ultimate parent undertaking is Hanson plc. Both companies are incorporated in England. Copies of the Hanson plc group accounts are available from 1 Grosvenor Place, London.