

824951.

DANYGRAIG BRICK CO. LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1987

COMPANIES REGISTRATION
24 DEC 1987
OFFICE 18

DANYGRAIG BRICK CO. LIMITED

CONTENTS

	<u>Pages</u>
Directors' report	2,3
Balance sheet	4
Notes to the financial statements	5,6

DANYGRAIG BRICK CO. LIMITED
DIRECTORS' REPORT

Directors: D.C. Aspinall
H.M. Jones

Secretary: D.C. Aspinall

Registered Office: 160-162 Abbey Foregate Shrewsbury Shropshire SY2 6AL

The directors present their report and the accounts of the company for the year ended 30th June 1987.

ULTIMATE HOLDING COMPANY

The company's immediate holding company is ARC-Powell Duffryn (Holdings) Limited and its ultimate holding company is Consolidated Gold Fields Plc. Both companies are incorporated in Great Britain.

ACCOUNTS

The company did not trade during the year under review and accordingly made no profit or loss. No profit and loss account is therefore attached. The balance sheet at 30th June 1987 comprises the accounts. Any expenses have been met by the parent company.

DIRECTORS

The directors of the company at the 30th June 1987 were those listed above. The directors who at any time held office during the year are as listed below:

<u>Changes in the year</u>	
<u>Date of Appointment</u>	<u>Date of Resignation</u>
L.A.E. Hopkins	12th August 1986
R.D.C. Hubbard	12th August 1986
F.M. Edwards	12th August 1986
F.L. Wiseman	12th August 1986
D.C. Aspinall	12th August 1986
H.M. Jones	12th August 1986

The directors had no beneficial interest in the shares of the company during the year. According to the Register of Directors' Interests the directors had the following interests in the shares of Consolidated Gold Fields Plc:

Gold Fields Plc:		<u>30th June 1987</u>		<u>Date of Appointment</u>	
		<u>Options</u>		<u>Options</u>	
	<u>Executive</u>	<u>S.A.Y.E.</u>		<u>Executive</u>	<u>S.A.Y.E.</u>
D.C.Aspinall	3400 (1)	1942 (3)	-	-	1942 (3)
H.M.Jones		320 (2)	-	-	320 (2)
		485 (3)	-	-	485 (3)

Options granted under the Consolidated Gold Fields Executive Share Option Scheme, adopted on 8th November 1984, normally exercisable during the period 3 to 10 years from date of issue:

- (1) October 1986, at 628p per share

DANYGRAIG BRICK CO. LIMITED
DIRECTORS' REPORT (CONTINUED)

Options granted under the Consolidated Gold Fields Savings Related Share Option Scheme, adopted on 8th November 1984, normally exercisable during the period 5 to 7 years from date of issue :

- (2) February 1985, at 462p per share
- (3) December 1985, at 381p per share

AUDITORS

The company being a dormant company, a special resolution was passed at the Annual General Meeting held on 19th May 1986 by which the company has resolved not to appoint auditors as allowed under the provisions of Section 252(2) of the Companies Act 1985.

BY ORDER OF THE BOARD

D.C.ASPINALL

SECRETARY

6th August 1987

BALANCE SHEET AT 30TH JUNE 1987

The company was a dormant company within the meaning of Section 252 of the Companies Act 1985 throughout the year ended at the date of this balance sheet.

DIRECTORS

~~H. M. JONES~~

2

DANYGRAIG BRICK CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1987 and 1986

£

1. FIXED ASSET INVESTMENT

COST

At 1st July 1986 and 30th June 1987 5,000

AMOUNTS WRITTEN OFF

At 1st July 1986 and 30th June 1987 5,000

NET BOOK VALUE

At 1st July 1986 and 30th June 1987 -

Cost represents 100% of the issued share capital of Danygraig Transport Limited, a company incorporated in Great Britain.

2. DEBTORS

Amounts owed by subsidiary 74,315

Amounts owed by ultimate holding company 317,500

391,815

3. CALLED-UP SHARE CAPITAL

Authorised, allotted, called up and fully paid:

187,500 ordinary shares of £1 each 187,500

125,000 3% non-cumulative preference
shares of £1 each 125,000

312,500

4. PROFIT AND LOSS ACCOUNT

At 1st July 1986 and 30th June 1987 79,315

DANYGRAIG BRICK CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5 GROUP ACCOUNTS

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

6 CONTINGENT LIABILITY

The company has issued guarantees in respect of borrowings of fellow group companies. At 30th June 1987 these borrowings amounted to £3,800,000.