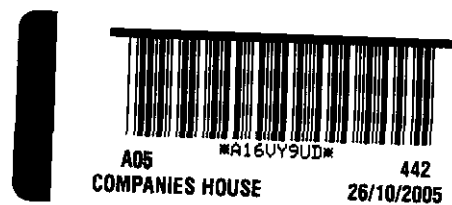


## **Kennedy Asphalt Limited**

### **Directors' report and financial statements**

For the year ended 31<sup>st</sup> December 2004

Registered number 1021187



## Directors' report

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

### Principal activities and business review

The company did not trade during the year.

### Directors and directors' interests

The directors who served during the year and subsequently were as follows:

H Armitage  
 PR Barltrop  
 GWBolsover  
 SDB Carter  
 JF Fox

No directors had any interest in the shares of the company.

Mr GW Bolsover is also a director of the ultimate parent undertaking, Aggregate Industries plc. His interest in the share capital of Aggregate Industries plc is shown in the financial statements of that company.

The beneficial interest of the other directors in the 25p ordinary shares of Aggregate Industries plc at the year end were as follows:-

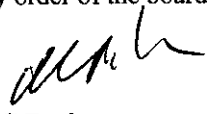
25p Ordinary Shares	Aggregate Industries plc 25p ordinary shares	
	31 December 2004	1 January 2004
P R Barltrop	83,947	79,011
H Armitage	2,476	196
J F Fox	2,499	196

Share Option Schemes	1 January 2004	Granted during the year	31 December 2004
P R Barltrop	407,332	163,794	571,126
H Armitage	253,511	163,794	417,305
S D B Carter	55,000	30,000	85,000
J F Fox	48,226	12,500	60,726

### Auditors

For the year ended 31 December 2004, the company was entitled to exemption from audit under Section 249AA and 249B of the Companies Act 1985.

By order of the board

  
**KC Barker**  
 Secretary

Bardon Hill  
 Coalville  
 Leicestershire  
 LE67 1TL  
 19 January 2005

## **Statement of directors' responsibilities**

The Companies Act 1985 requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. In preparing the accounts, 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 accounts; 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 enable them to ensure that the accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Balance sheet**

at 31 December 2004

	<i>Note</i>	<b>2004</b> <b>£000</b>	2003 £000
Amounts due from group undertaking		<b>100</b>	100
<b>Capital and reserves</b>			
Called up share capital	3	<b>100</b>	100
Profit and loss account		-	-
<b>Shareholders' funds - equity interests</b>		<b>100</b>	100

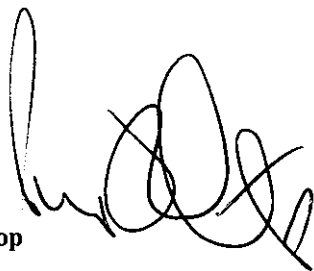
For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221:
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 19 January 2005 and were signed on its behalf by:



**PR Barltrop**  
*Director*

## Notes

(forming part of the financial statements)

### 1 Accounting policies

#### *Basis of preparation*

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

### 2 Directors and employees

The Directors received no emoluments from the company during the year, and no staff were employed.

### 3 Share capital

	2004 £000	2003 £000
<i>Authorised, allotted, called up and fully paid:</i>		
100,000 Ordinary shares of £1 each	100	100

### 4 Related party transactions

There were no transactions which require disclosure.

### 5 Ultimate parent undertaking

The parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is Aggregate Industries plc, the ultimate parent undertaking, incorporated in Great Britain.

Copies of Aggregate Industries plc's financial statements may be obtained from Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ.