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CLIFFCRETE LIMITED

FINANCIAL STATEMENTS

27 MARCH 1993

Registered number 12248004



011021944

CLIFFCRETE LIMITED

Directors' Report

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The directors present their report and the audited financial statements for the year ended 27th March 1993.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company did not trade during the year.

DIVIDENDS AND TRANSFER TO RESERVES

The Company made neither a profit nor a loss. No dividend was paid or declared.

DIRECTORS AND INTERESTS IN SHARES

The directors who served during the year, were as follows :

G.R.A. Metcalfe	(Chairman)
C.C. Hodson	(Resigned 30th September 1992)
J.R. Pound	

All of the directors at the balance sheet date were also directors of the ultimate holding company and their interests in its shares are reported in the directors' report of that company.

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution resolving not to appoint auditors was taken at the Annual General Meeting on 30th July 1992.

Everland Road
Hungerford
Berkshire
RG17 0DU

By order of the board



~~G. H. STOTT~~ R J K GRAYMOND
Secretary

29th June 1993

CLIFFCRETE LIMITED

PROFIT AND LOSS ACCOUNT

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For the year ended 27 March 1993

	<u>1993</u>	<u>1992</u>
	£	£
TURNOVER	-	200,321
Cost of Sales	-	(154,618)
	-----	-----
GROSS PROFIT	-	45,703
Administrative expenses	-	(45,760)
Interest payable and similar charges	-	(16,103)
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LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	-	(16,160)
Tax on loss on ordinary activities	-	96
	-----	-----
DEFICIT FOR THE FINANCIAL YEAR	-	(16,064)
Extraordinary items	-	397,403
	-----	-----
	-	381,339
Dividend	-	(313,869)
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	-	67,470
Retained deficit brought forward	-	(67,470)
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	-	-
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CLIFFCRETE LIMITED

BALANCE SHEET

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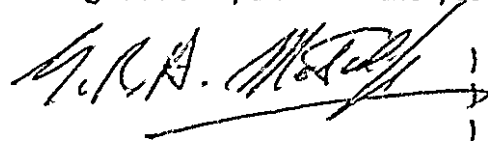
At 27 March 1993

	Note	£	<u>1993</u>	£	<u>1992</u>	£
<hr/>						
FIXED ASSETS						
Tangible assets			-		-	
CURRENT ASSETS						
Stocks		-		-		
Debtors	1	131		131		
Cash at bank and in hand		-		-		
		<u>131</u>		<u>131</u>		
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		-		-		
		<u>-----</u>		<u>-----</u>		
NET CURRENT ASSETS/ (LIABILITIES)			131		131	
			<u>-----</u>		<u>-----</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			131		131	
			<u>-----</u>		<u>-----</u>	
CAPITAL AND RESERVES						
Called up share capital	2		131		131	
Profit and loss account			-		-	
			<u>131</u>		<u>131</u>	
			<u>-----</u>		<u>-----</u>	

The notes on page 4 form part of these financial statements.

These financial statements were approved by the board of directors on 29th June 1993.

The Company was dormant (in the meaning of The Companies Act 1985) throughout the period for the year to 27th March 1993.



Director

CLIFFCRETE LIMITED

NOTES TO THE ACCOUNTS

Page 4

At 27 March 1993

1. DEBTORS

	<u>1993</u>	<u>1992</u>
	£	£
Trade debtors	-	-
Amounts owed by group companies	131	131
Prepayments and accrued income	-	-
	<u>131</u>	<u>131</u>

2. SHARE CAPITAL

	<u>1993</u>	<u>1992</u>
	£	£
AUTHORISED		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
SHARE CAPITAL ALLOTTED, CALLED UP AND FULLY PAID		
131 ordinary shares of £1 each	131	131
	<u>131</u>	<u>131</u>

3. ULTIMATE HOLDING COMPANY

The ultimate holding company is UMECO plc, a company registered in England and Wales.