

No: 1297941

**HANSON PENSION TRUSTEES LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**SEPTEMBER 30, 1995**



## HANSON PENSION TRUSTEES LIMITED

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### DIRECTORS' REPORT

Directors: M G Taylor (Chairman)  
B A Hellings  
A Hagdrup  
D C Bonham  
J G A Azis  
A J H Dougal

Secretary: P D Tunnacliffe

Registered Office: 1 Grosvenor Place, London, SW1X 7JH

The directors submit their report and the audited accounts of the company for the year ended September 30, 1995.

### ACCOUNTS AND ACTIVITIES

The company has not traded during the year and consequently the accounts consist of a balance sheet only.

The company's activities are to act as trustee of and to hold investments and other assets on behalf of the Hanson PLC pension schemes.

### DIRECTORS

The present directors of the company are shown at the head of this report. M G Taylor was appointed a director on November 15, 1995 and Chairman on April 2, 1996. J G A Azis and A J H Dougal were appointed directors on April 2 and May 7, 1996, respectively. J H Pattisson served as Chairman and P Spencer as a director throughout the year under review resigning from the Board on April 2, 1996 and November 15, 1995, respectively. The remaining directors all served throughout the year under review.

### DIRECTORS' INTERESTS

The interests of the directors in the share capital of the company at September 30, 1994 and September 30, 1995 were as follows:

**Ordinary shares**  
**September 30, 1994 and 1995**

J H Pattisson	1
B A Hellings	1
A Hagdrup	1
D C Bonham	1
P Spencer	1

Since the year end the shares held by J H Pattisson and P Spencer have been transferred to J G A Azis and M G Taylor, respectively.

## **HANSON PENSION TRUSTEES LIMITED**

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### **DIRECTORS' REPORT continued**

#### **AUDITORS**

Ernst & Young, having consented to act, will continue in office as auditors.

#### **ANNUAL GENERAL MEETING**

Pursuant to the Elective Resolution of the company passed on May 16, 1991 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 accounts before a general meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

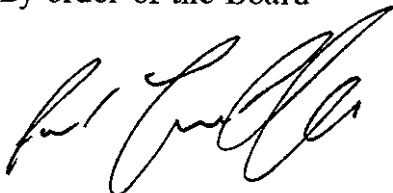
#### **DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

Company law 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 consider that they have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the accounts on a going concern basis.

The directors are responsible for ensuring proper accounting records are kept 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 are also responsible for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



P D Tunnacliffe

Secretary

May 7, 1996

## **ERNST & YOUNG**

### **REPORT OF THE AUDITORS TO THE MEMBERS OF HANSON PENSION TRUSTEES LIMITED**

We have audited the accounts on pages 5 and 6 which have been prepared under the historical cost convention and on the basis of the accounting policy set out on page 6.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

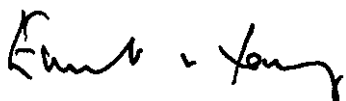
### **BASIS OF OPINION**

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

### **OPINION**

In our opinion the accounts give a true and fair view of the state of affairs of the company as at September 30, 1995 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young  
Chartered Accountants  
Registered Auditor

Hull

May 7, 1996

# HANSON PENSION TRUSTEES LIMITED

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## BALANCE SHEET - SEPTEMBER 30, 1995

	<u>1995</u> £	<u>1994</u> £
CURRENT ASSETS		
Cash in hand	0.50 ===	0.50 ===
CAPITAL		
Called up share capital	0.50 ===	0.50 ===

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year ended September 30, 1995.

Approved by the Board of Directors on  
May 7, 1996



M G Taylor (Chairman)

## **HANSON PENSION TRUSTEES LIMITED**

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### **NOTES ON THE ACCOUNTS - SEPTEMBER 30, 1995**

#### **1. ACCOUNTING POLICY**

##### **a) Accounting convention**

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

#### **2. SHARE CAPITAL**

At the beginning and end of the year, the share capital of the company was:

	Authorised	Allotted, called up and fully paid
	£	£
Ordinary shares of 10p each	10	£0.50
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#### **3. PROFIT AND LOSS ACCOUNT**

The company has not traded during the year and consequently the accounts consist of a balance sheet only.