


16456-12

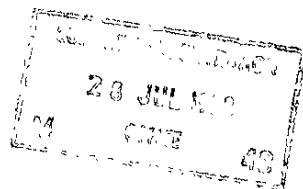
LONDON BRICK ENGINEERING LIMITED

26 SEPTEMBER 1987

LONDON BRICK ENGINEERING LIMITED

26 SEPTEMBER 1987

 Fint & Whinney



# LONDON BRICK ENGINEERING LIMITED

## DIRECTORS' REPORT

Directors: S Barr-Hall  
D T Walters

Secretary: B R Simister

Registered Office: Marston Road, Marston Morteyne, Bedford MK43 0YJ

The directors present their report and the audited accounts for the year ended 26 September 1987.

## PRINCIPAL ACTIVITIES AND SUBSEQUENT EVENTS

On the 29 September 1986 the company transferred the business of engineering for the brickmaking industry to the parent London Brick Company Limited and ceased trading operations from that date.

## RESULTS AND DIVIDENDS

The loss for the year attributable to shareholders amounts to £17,000 and is dealt with as shown in the profit and loss account. The directors do not recommend the payment of a dividend.

## DIRECTORS

The directors of the company during the year were those listed above.

In accordance with the articles of association Mr S Barr-Hall retires by rotation and, being eligible, offers himself for re-election.

## DIRECTORS' INTERESTS

According to the register maintained as required under the Companies Act 1985, none of the directors had any interest in the share capital of the company.

The interests of the directors in the shares of the ultimate holding company, Hanson PLC, were as follows:

	Ordinary shares	
	At 26 September 1987	At 27 September 1986
S Barr-Hall	1,577	1,577
D T Walters	123	123

LONDON BRICK ENGINEERING LIMITED

DIRECTORS' REPORT

AUDITORS

Ernst & Whinney have expressed their willingness to continue in office as auditors and a resolution proposing their reappointment will be submitted at the annual general meeting.

By order of the board

B R Sillister

Secretary

3 December 1987

Ernst & Whinney

REPORT OF THE AUDITORS TO THE MEMBERS OF  
LONDON BRICK ENGINEERING LIMITED

We have audited the accounts set out on pages 4 to 10 in accordance with approved auditing standards. The accounts have been prepared under the historical cost convention as explained in note 1(a).

In our opinion the accounts give a true and fair view of the state of affairs of the company at 26 September 1987 and of the loss and source and application of funds for the year then ended and comply with the Companies Act 1985.

Ernst & Whinney

HULL.

3 December 1987

## LONDON BRICK ENGINEERING LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 26 SEPTEMBER 1987

	Note	1987 £'000	1986 £'000
TURNOVER	2	-	3,064
Other operating income		-	-
		<u>-</u>	<u>3,064</u>
OPERATING COSTS	4	(23)	(2,587)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(23)	477
Taxation	7	6	127
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>(17)</u>	<u>604</u>

Movements on retained profits are set out in note 14.

## LONDON BRICK ENGINEERING LIMITED

BALANCE SHEET - 26 SEPTEMBER 1987

	Note	1987 £'000	1986 £'000
<b>FIXED ASSETS</b>			
Tangible assets	8	-	517
<b>CURRENT ASSETS</b>			
Stocks	9	-	245
Debtors	10	2,759	2,006
Cash at bank and in hand		-	1
		<u>2,759</u>	<u>2,252</u>
<b>CREDITORS - amounts falling due within one year</b>	11	16	3
<b>NET CURRENT ASSETS</b>		<u>2,743</u>	<u>2,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,743</u>	<u>2,766</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	12	-	6
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>2,743</u>	<u>2,760</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	1,917	1,917
Profit and loss account	14	826	843
		<u>2,743</u>	<u>2,760</u>

S Harr-Hall

D T Walters

) Directors

3 December 1987

LONDON BRICK ENGINEERING LIMITED  
 STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
 FOR THE YEAR ENDED 26 SEPTEMBER 1987

	1987 £'000	1986 £'000
SOURCE OF FUNDS		
FROM OPERATIONS		
(Loss)/profit on ordinary activities before taxation	(23)	477
Items not involving the movement of funds:		
Depreciation	-	50
Loss on sale of fixed assets	-	5
	<u>-</u>	<u>55</u>
Total generated from operations	(23)	532
OTHER SOURCES		
Proceeds of transfer of fixed assets	517	55
Proceeds of sale of fixed assets	631	-
	<u>1,125</u>	<u>587</u>
FUNDS APPLIED		
Purchase of fixed assets for resale	631	-
Prior year adjustment	-	(25)
	<u>-</u>	<u>(25)</u>
INCREASE IN WORKING CAPITAL	494	562
	<u>494</u>	<u>562</u>
Arising from movements in:		
Stocks	(245)	60
Debtors	(11)	(19)
Creditors and provisions	9	-
Group companies	742	521
Liquid funds	(1)	-
	<u>494</u>	<u>562</u>



## LONDON BRICK ENGINEERING LIMITED

## NOTES ON THE ACCOUNTS - 26 SEPTEMBER 1987

## 1 ACCOUNTING POLICIES

## (a) Accounting convention

The accounts are prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

## (b) Deferred taxation

Provision is made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

## 2 TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company exclusive of VAT.

## 3 OPERATING COSTS

	1987 £'000	1986 £'000
Increase in stocks of finished goods and work in progress	-	(60)
Raw materials and consumables	-	1,299
Other external charges	-	1,298
Depreciation	-	50
Other operating charges	23	-
	<u>23</u>	<u>2,587</u>

## 4 OPERATING PROFIT is stated after charging:

	1987 £'000	1986 £'000
Auditors' remuneration	-	9
Hire of plant and equipment	-	10
	<u>-</u>	<u>19</u>

## 5 EMOLUMENTS OF DIRECTORS

None of the directors received any emoluments from the company during the year (1986 - £Nil).

## LONDON BRICK ENGINEERING LIMITED

## NOTES ON THE ACCOUNTS - 26 SEPTEMBER 1987

## 6 STAFF NUMBERS

The average number of persons employed by the company during the year, including directors was as follows:

	1987	1986
Management and administration	2	2
	—	—

## 7 TAXATION

The credit based on the result for the year comprises:

	1987 £'000	1986 £'000
UK Corporation tax		
Current	—	—
Deferred	6	152
	—	—
		152
Adjustments relating to prior years	—	(25)
	—	—
	6	127
	—	—

## 8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £'000	Plant and machinery £'000	Fixtures and fittings £'000	Total £'000
Cost or valuation				
At 27 September 1986	458	834	76	1,368
Transfers to group companies	(458)	(834)	(76)	1,368
	—	—	—	—
At 26 September 1987	—	—	—	—
Analysis				
Valuation in 1967				
Cost	—	—	—	—
Depreciation				
At 27 September 1986	93	693	65	851
Transfers to group companies	(93)	(693)	(65)	(851)
	—	—	—	—
At 26 September 1987	—	—	—	—
Net book amounts				
at 26 September 1987	£—	£—	£—	£—
	—	—	—	—
at 27 September 1986	365	141	11	517
	—	—	—	—

## LONDON BRICK ENGINEERING LIMITED

## NOTES ON THE ACCOUNTS - 25 SEPTEMBER 1987

## 9 STOCKS

	1987 £'000	1986 £'000
Short term work in progress	<u>Nil</u>	<u>255</u>

## 10 DEBTORS

	1987 £'000	1986 £'000
Trade debtors	-	11
Amounts owed by group companies	<u>2,759</u>	<u>1,995</u>
	<u>2,759</u>	<u>2,006</u>

## 11 CREDITORS - amounts falling due within one year

	1987 £'000	1986 £'000
Trade creditors	-	3
Amount owed to group companies	<u>16</u>	<u>-</u>
	<u>16</u>	<u>3</u>

## 12 PROVISIONS FOR LIABILITIES AND CHARGES

	1987 £'000	1986 £'000
Deferred taxation		
At 27 September 1986	(6)	(158)
Credit for the year	<u>6</u>	<u>152</u>
At 26 September 1987	<u>-</u>	<u>(6)</u>

The major components of the provision for deferred taxation are as follows:

	1987 £'000	1986 £'000
Accelerated capital allowances	-	(6)
Other timing differences	<u>-</u>	<u>-</u>
	<u>-</u>	<u>(6)</u>

There are no further significant potential liabilities in respect of deferred taxation.

## LONDON BRICK ENGINEERING LIMITED

## NOTES ON THE ACCOUNTS - 26 SEPTEMBER 1987

## 13 CALLED UP SHARE CAPITAL

	Authorised		Allotted and fully paid	
	1987	1986	1987	1986
	£'000	£'000	£'000	£'000
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>1,917</u>	<u>1,917</u>

## 14 PROFIT AND LOSS ACCOUNT

	1987 £'000	1986 £'000
At 27 September 1986	843	239
Retained profit/(loss) for the year	<u>(17)</u>	<u>604</u>
At 26 September 1987	<u>826</u>	<u>843</u>

## 15 ULTIMATE HOLDING COMPANY

The ultimate holding company is Hanson PLC which is incorporated in Great Britain.

## 16 FINANCIAL COMMITMENTS

At 26 September 1987 the directors had neither contracted for nor authorised any future capital expenditure (1986 - final).