

CLIFFMERE LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2011**

Registered office

The Pinnacle
170 Midsummer Boulevard
Milton Keynes
United Kingdom
MK9 1FE

Company registration number 1912852

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REPORT AND FINANCIAL STATEMENTS 2011

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DIRECTORS' REPORT

The directors of Cliffmere Limited present their annual report and financial statements for the year ended 31 December 2011

Principal activities

The company, registered number 1912852, was dormant during the current and prior year

Review of business and future developments

The company did not trade during the year and, therefore, made neither profit nor loss. The directors do not envisage any changes to the Company's activity in the foreseeable future. The directors do not recommend the payment of a dividend (2010 £nil)

Directors and their interests

The directors who served during the year and up to the date of this report were as follows

R DeFeo
E I Cohen
P Widman

The directors have no interest in the share capital of the company

Auditors

The company is dormant within the meaning of Section 480 of the Companies Act 2006 and does not require an audit

By order of the board



E Cohen
Director
21 November 2012

BALANCE SHEET
As at 31 December 2011

Registered Number: 1912852

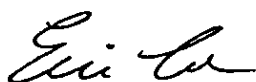
	Note	2011 £	2010 £
Current assets			
Debtors Amounts due from group undertakings	4	177,596	177,596
Current liabilities			
Creditors Amounts due to group undertakings	5	(705,363)	(705,363)
Net liabilities		<u>(527,767)</u>	<u>(527,767)</u>
Capital and reserves			
Share capital	6	2	2
Profit and loss account	2	(527,769)	(527,769)
Shareholder's deficit		<u>(527,767)</u>	<u>(527,767)</u>

For the year ended 31 December 2011 the company was entitled to the exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies. The directors acknowledge that

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476, and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 2 to 3 were approved and authorised for issue by the board of directors on 21 November 2012 and were signed on its behalf by



E Cohen
Director

NOTES TO THE FINANCIAL STATEMENTS
31 December 2011

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom. The financial statements have been prepared under the going concern basis, as the ultimate parent undertaking in the UK, New Terex Holdings UK Limited, has indicated its intention to continue to support the company financially for a period of at least 12 months from the date of approval of the accounts.

Related Party Transactions

As a wholly owned subsidiary the company has taken advantage of the exemption in FRS8 not to disclose related party transactions with fellow group undertakings.

2. PROFIT AND LOSS ACCOUNT

The company did not trade in the current period or preceding financial years and received no income and incurred no expenditure, consequently, the company made neither a profit nor loss.

3. DIRECTORS AND EMPLOYEES

None of the directors received any remuneration during the year (2010 Nil). The company had no employees during the year (2010 Nil).

4. DEBTORS

	2011 £	2010 £
Amount due from group undertaking	<u>177,596</u>	<u>177,596</u>

5. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Amount due to group undertaking	<u>705,363</u>	<u>705,363</u>

6. SHARE CAPITAL

	2011 £	2010 £
Fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is Powerscreen International Limited, a company registered in England and Wales.

The company's ultimate parent undertaking, and ultimate controlling party, is Terex Corporation, a company incorporated in USA. A copy of the group financial statements may be obtained by writing to the Director of Investor Relations at 200 Nyala Farms Road, Westport, Connecticut 06880, USA.