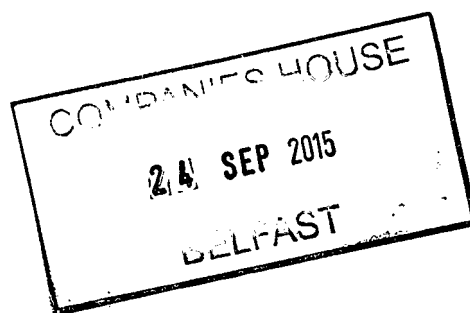


CLIFFMERE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014



Company registration number 01912852

REPORT AND FINANCIAL STATEMENTS 2014

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DIRECTORS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2014

Directors

R DeFeo
E I Cohen
K Bradley

Secretary

E I Cohen

Registered office

The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1FE

Solicitors

SNR Denton LLP
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1FE

Company registration

01912852

DIRECTORS' REPORT

The directors of Cliffmere Limited present their annual report and financial statements for the year ended 31 December 2014.

Principal activities

The company, registered number 01912852, was dormant during the current and prior year.

Review of business and future developments

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods the Company made neither a profit nor a loss. Therefore a separate profit and loss account has not been presented.

The directors do not recommend the payment of a dividend (2013: £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
K Bradley

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



K Bradley
Director

Date: *September 9, 2015*

BALANCE SHEET
As at 31 December 2014

Registered Number: 01912852

	Note	2014 £	2013 £
Current assets			
Debtors: Amounts due from group undertakings	4	177,596	177,596
Current liabilities			
Creditors: Amounts due to group undertakings	5	<u>(705,363)</u>	<u>(705,363)</u>
Net liabilities		<u>(527,767)</u>	<u>(527,767)</u>
Capital and reserves			
Share capital	6	2	2
Profit and loss account	2	<u>(527,769)</u>	<u>(527,769)</u>
Shareholder's deficit		<u>(527,767)</u>	<u>(527,767)</u>

For the year ended 31 December 2014 the company was entitled to the exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge:

- (i) that 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) 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 3 to 4 were approved and authorised for issue by the board of directors on ~~September~~ 9, and were signed on its behalf by:
2015



K Bradley
Director

NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

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.

At 31 December 2014 the company had net liabilities. Terex Corporation, the company's ultimate parent undertaking, has confirmed that it will continue to support the company to enable it to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors have prepared the accounts on a going concern basis.

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 (2013: Nil). The company had no employees during the year (2013: Nil).

4. DEBTORS

	2014 £	2013 £
Amount due from group undertaking	<u>177,596</u>	<u>177,596</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Amount due to group undertaking	<u>705,363</u>	<u>705,363</u>

6. SHARE CAPITAL

	2014 £	2013 £
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.