

Company Registration No

1945142

THISTLETON QUARRIES LIMITED

Report and financial statements

in respect of the year ended

31 December 2009



THISTLETON QUARRIES LIMITED
Directors, officers and professional advisors

DIRECTORS

E A Gretton
J P Morrish

COMPANY SECRETARY

R T V Tyson

REGISTERED OFFICE

Hanson House
14 Castle Hill
Maidenhead
Berkshire
SL6 4JJ

COMPANY NUMBER

1945142

THISTLETON QUARRIES LIMITED
DIRECTORS' REPORT

Company Registration No 1945142

The Directors present their report and financial statements for the year ended 31 December 2009. The Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006.

PRINCIPAL ACTIVITY

The principal activity of the Company was that of quarrying operations. The Company is now dormant.

RESULTS AND DIVIDENDS

The result for the year amounted to £nil (2008: loss £19,017) as set out in the profit and loss account on page 4. The Directors do not recommend the payment of a dividend (2008: £nil).

PRINCIPAL RISKS AND UNCERTAINTIES

The Company's results arise from transactions with fellow group undertakings in the group headed by HeidelbergCement AG. The Directors are therefore of the opinion that the Company is not directly exposed to significant risks and uncertainty, however, by the very nature of its activities, the Company is indirectly exposed to similar risks and uncertainties to those faced by other group companies. Details of the principal risks and uncertainties facing the group headed by HeidelbergCement AG are disclosed in the financial statements of that company.

FUTURE DEVELOPMENTS

The Directors anticipate that the Company will remain dormant for the foreseeable future.

DIRECTORS

The Directors currently in office are shown on page 1.

The Directors who served during the year were as follows:

E A Gretton
J P Morrish
G N Whitehead (resigned 30 June 2010)

DIRECTORS' INDEMNITY

A fellow group undertaking has indemnified, by means of directors and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report.

THISTLETON QUARRIES LIMITED
DIRECTORS' REPORT (continued)

Company Registration No 1945142

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOING CONCERN

The Company's assets include amounts receivable from group undertakings. The recoverability of these assets is dependent on the financial position of the HeidelbergCement AG group, of which the Company is an indirect subsidiary.

The Directors, having assessed the responses of the management of the Company's ultimate parent HeidelbergCement AG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the HeidelbergCement AG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and of the enquiries made of the management of HeidelbergCement AG, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

By order of the Board



R T V Tyson, Company Secretary

16 July 2010

THISTLETON QUARRIES LIMITED

Company Registration No

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PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2009

	Note	2009 £	2008 £
Administrative expenses		-	(19,017)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	-	(19,017)
Tax on loss on ordinary activities	5	-	-
LOSS FOR THE FINANCIAL YEAR	9	-	(19,017)

All of the Company's results for the year arise from its continuing operations

There were no other gains or losses recognised in respect of the current or previous year other than those reported above

There are no material differences between the loss on ordinary activities before taxation and loss for the year stated above and their historical cost equivalents

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BALANCE SHEET
at 31 December 2009

	Note	2009 £	2008 £
CREDITORS amounts falling due within one year	6	(1 427 197)	(1 427 197)
NET LIABILITIES		<u>(1 427 197)</u>	<u>(1 427 197)</u>
CAPITAL AND RESERVES			
Called up share capital	8	3 000	3 000
Profit and loss account	9	(1 430 197)	(1 430 197)
EQUITY SHAREHOLDERS DEFICIT	9	<u>(1 427 197)</u>	<u>(1,427 197)</u>

For the year ended 31 December 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies

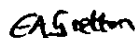
Directors' responsibilities

The members have not required the Company to obtain an audit of its financial statements for the year in question under section 476 of the Act and

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements

The financial statements on pages 4 to 8 were approved by the Board of directors and signed on their behalf by

E A Gretton Director



16 July 2010

THISTLETON QUARRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2009

Company Registration No

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1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards

Basis of preparation

The financial statements have been prepared under the going concern concept because the Company's ultimate parent company has committed subject to unforeseen circumstances, to continue to provide financial support to enable the Company to meet its liabilities as and when they fall due

Cash flow statement

In accordance with FRS1 (revised), the Company has not prepared a cash flow statement as it is a wholly owned subsidiary undertaking within the group headed by HeidelbergCement AG

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events have occurred that will result in an obligation to pay more or right to pay less or to receive more tax with the following exceptions

- Provision is made for tax on gains arising from the revaluation of fixed assets (and similar fair value adjustments) or gains on disposal of fixed assets only to the extent that, at the balance sheet date there is a binding agreement to dispose of the assets concerned. However no provision is made when on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled into replacement assets and charged to tax only when the replacement assets are sold
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 STAFF COSTS

There were no employees during the year (2008 nil)

3 DIRECTORS' EMOLUMENTS

The directors received no emoluments for their services during the year (2008 £nil)

4 LOSS ON ORDINARY ACTIVITIES BEFORE TAX

Certain costs including Auditors' remuneration are borne by other group companies and are disclosed in their financial statements, where applicable

THISTLETON QUARRIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2009

5	TAX	2009 £	2008 £
	a) Tax on profit on ordinary activities		
	UK corporation tax on loss for the year	-	-
	b) Factors affecting current tax charge		
	The tax assessed for the year is different to the standard rate of corporation tax in the UK of 28% (2008 28.5%) The differences are explained below		
	Loss on ordinary activities before tax		(19,017)
	Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2008 28.5%)	-	(5,420)
	Effects of		
	Permanent differences	-	29
	Imputed interest on loans	(14,586)	-
	Unrelieved tax losses		5,391
	Group relief surrendered for nil payment	14,586	-
	Total current tax	-	-

c) Factors affecting future tax charges

Announcements were made after the balance sheet date to changes in tax rates that will have an effect on future tax charges of the company. The change in the corporation tax rate from 28% to 24% reducing by 1% per annum from 1 April 2011 has been announced but was not substantively enacted at the balance sheet date. The company has not quantified the impact of this change on the deferred tax balance at this stage.

Further there will be a reduction in the rates of capital allowances from 1 April 2012, the main pool going down from 20% to 18% and the special rate pool from 10% to 8%.

6	CREDITORS amounts falling due within one year	2009 £	2008 £
	Amounts due to group undertakings	1,427,197	1,427,197

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7 PROVISIONS FOR LIABILITIES AND CHARGES

The Company has a deferred tax asset amounting to £83,000 (2008 £108,000), which has not been recognised, on the basis that there is insufficient evidence that the asset will be recoverable. The asset would be recoverable in the event that the Company generates sufficient future taxable profits against which the losses could be offset.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2009

8	ALLOTTED AND ISSUED SHARE CAPITAL	2009	2008
		£	£
	Allotted, issued and fully paid		
	3,000 ordinary shares of £1 each	<u>3,000</u>	<u>3 000</u>

9 MOVEMENT ON RESERVES AND RECONCILIATION OF SHAREHOLDERS' FUNDS

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2008	3 000	(1 411 180)	(1,408,180)
Loss for the financial year	-	(19 017)	(19 017)
At 31 December 2008	<u>3,000</u>	<u>(1 430 197)</u>	<u>(1 427 197)</u>
Loss for the financial year	-	-	-
At 31 December 2009	<u>3 000</u>	<u>(1 430 197)</u>	<u>(1,427 197)</u>

10 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS8 Related Party Transactions, not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG

11 PARENT UNDERTAKINGS

The Company's immediate parent undertaking is Minster Quarries Limited a company registered in England and Wales. The Company's ultimate parent undertaking is HeidelbergCement AG a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by HeidelbergCement AG. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6, D-69120 Heidelberg Germany.