

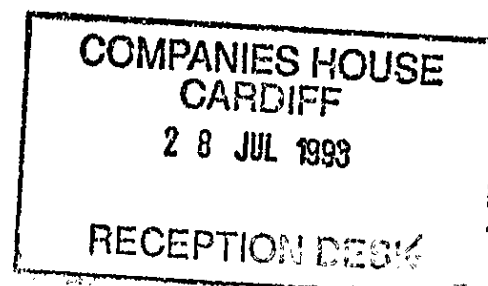
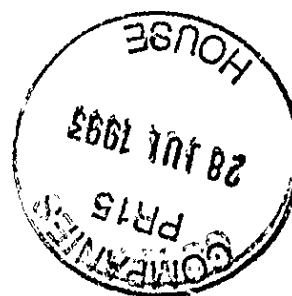
2361476

REPORT AND ACCOUNTS

Hanson Facing Bricks Limited

30 SEPTEMBER 1992

ERNST & YOUNG



Hanson Facing Bricks Limited

Registered No. 2361476

DIRECTORS

P M Rose CBE (Chairman)

A R Cotton

A R Hornby

SECRETARY

A G R Shannon

AUDITORS

Ernst & Young

PO Box 3

Lowgate House

Lowgate

Hull HU1 1JJ

REGISTERED OFFICE

Wellington Street

Ripley DE5 3DZ

ERNST & YOUNG

The directors present their report and accounts for the year ended 30 September 1992.

REVIEW OF THE BUSINESS

The company's principal activity during the year continued to be that of an investment holding company. All the subsidiary undertakings were engaged in the manufacture and sale of facing and engineering bricks.

During the year the company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss.

DIRECTORS AND THEIR INTERESTS

The directors during the year were those listed on page 1.

None of the directors in office at the year end had any interests in the share capital of the company.

Mr A R Cotton is a director of the ultimate parent company, Hanson PLC, in whose accounts his interests in the share capital and share options of that company are shown.

The interests of the other directors in the share capital of the ultimate parent company Hanson PLC, at the year end were as follows:

	At 30 September 1992 Ordinary shares	At 29 September 1991 Ordinary shares
P M Rose CBE	24,000	42,000
A R Hornby	-	-

The interests of directors in the ordinary share options of the ultimate parent company, Hanson PLC, during the year were as follows:

	At 29 September 1991	Granted during the year	At 30 September 1992
P M Rose CBE	176,000	9,000	185,000
A R Hornby	-	13,000	13,000

AUDITORS

A resolution to re-appoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the Board

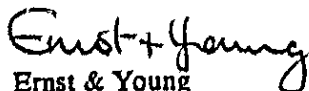
A G R Shannon
Secretary

3 December 1992

REPORT OF THE AUDITORS
to the members of Hanson Facing Bricks Limited

We have audited the accounts on pages 4 to 6 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of affairs of the company at 30 September 1992 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Chartered Accountants
Registered Auditor
Hull

3 December 1992

Hanson Facing Bricks Limited

BALANCE SHEET

at 30 September 1992

	Notes	1992 £000	1991 £000
FIXED ASSETS			
Investments	3	408,172	408,172
CURRENT ASSETS			
Amounts owed by subsidiary undertakings		36,400	37,000
CREDITORS; amounts falling due within one year	4	36,998	37,598
NET CURRENT LIABILITIES		(598)	(598)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>407,574</u>	<u>407,574</u>
CAPITAL AND RESERVES			
Called up share capital	5	408	408
Share premium account		407,166	407,166
		<u>407,574</u>	<u>407,574</u>

P M Rose

[Signature] Directors

A R Hornby

3 December 1992

ERNST & YOUNG

Hanson Facing Bricks Limited

NOTES TO THE ACCOUNTS

at 30 September 1992

1. ACCOUNTING POLICY

Accounting convention

The accounts have been prepared under the historical cost accounting convention, and in accordance with applicable accounting standards, including Financial Reporting Standard number 3.

2. TRADING

During the year the company has not traded, has not incurred any liabilities and, consequently, has made neither a profit nor loss. None of the directors received any emoluments in respect of their services to the company.

3. FIXED ASSET INVESTMENTS

Subsidiary undertakings

	1992 £000	1991 £000
Shares at cost:		
At 29 September 1991	408,172	407,572
Transferred from subsidiary undertaking	-	600
At 30 September 1992	<u>408,172</u>	<u>408,172</u>

The subsidiary undertakings at 30 September 1992, all of which were registered in England and Wales, wholly owned and engaged in the manufacture of facing and engineering bricks were:-

Butterley Brick Limited
National Star Limited
The National Brick Company Limited
The Claughton Manor Brick Limited
The Milton Hall (Southend) Brick Company Limited
Samuel Wilkinson & Sons Limited*
Butterley Aglite Limited*

* Non-trading company

In the opinion of the directors, the value of the company's investments is not less than the amount at which they are stated in the balance sheet.

4. CREDITORS: amounts falling due within one year

	1992 £000	1991 £000
Amounts owed to fellow subsidiary undertakings	<u>36,998</u>	<u>37,598</u>

NOTES TO THE ACCOUNTS

at 30 September 1992

5. CALLED UP SHARE CAPITAL

	<i>Authorised 1992 and 1991 £000</i>	<i>Alotted, called up and fully paid 1992 and 1991 £000</i>
Ordinary shares of £1 each	<u>1,000</u>	<u>408</u>

6. CONSOLIDATED ACCOUNTS

The company is a wholly owned subsidiary undertaking of a body incorporated in the European Community and advantage has been taken of Section 228 of the Companies Act 1985 in that consolidated accounts have not been prepared.

7. GROUP ACCOUNTS

The parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is Hanson PLC, registered in England and Wales. Hanson PLC is also the company's ultimate parent company. Copies of Hanson PLC's accounts can be obtained from Hanson PLC, 1 Grosvenor Place, London SW1X 7JH.