

REPORT AND ACCOUNTS

Hanson Industrial
(Engineering Holdings)
Limited

30 SEPTEMBER 1992

Hanson Industrial (Engineering Holdings) Limited

Registered No. 2362953

DIRECTORS

P J Harper
N F Wilkinsen
C J Thomas

SECRETARY

N F Wilkinson

AUDITORS

Ernst & Young
PO Box 3
Lowgate House
Lowgate
Hull HU1 1JJ

REGISTERED OFFICE

Southgate House
Stevenage
Hertfordshire SG1 1HG



ERNST & YOUNG

Hanson Industrial (Engineering Holdings) Limited

DIRECTORS' REPORT

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

RESULTS AND DIVIDENDS

The profit for the year amounted to £8,000. The directors do not recommend the payment of a dividend.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS DEVELOPMENTS

The company is an investment holding company within the Hanson PLC group. The subsidiary undertakings and their activities are given in note 2 to the accounts.

DIRECTORS AND THEIR INTERESTS

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

None of the directors had any declarable interests in the share capital of the company or its subsidiary undertakings during the year under review.

P J Harper is a director of the ultimate parent company, Hanson PLC, in whose accounts his interests in that company are shown. The interests of the other directors in the share capital of the ultimate parent company are as follows:

	<i>Ordinary shares 30 September 1992</i>	<i>Ordinary shares 1 October 1991</i>	<i>Options Granted</i>	<i>Options Exercised</i>
C J Thomas	1,294	1,294	29,000	-
N F Wilkinson	47,000	24,750	23,000	(57,000)

AUDITORS

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

By order of the Board


N F Wilkinson
Secretary

3 December 1992

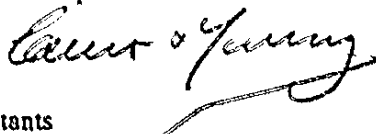
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REPORT OF THE AUDITORS

to the members of Hanson Industrial (Engineering Holdings) Limited

We have audited the accounts on pages 4 to 7 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 profit 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 Industrial (Engineering Holdings) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 30 September 1992

	1992 £	1991 £
Other income	8,000	-
Loss on disposal of fixed asset investments	-	11,000
PROFIT/(LOSS) FOR THE YEAR	<u>8,000</u>	<u>(11,000)</u>

STATEMENT OF ACCUMULATED LOSSES

At 1 October 1991	(11,000)	-
Profit/(loss) for the year	8,000	(11,000)
At 30 September 1992	<u>(3,000)</u>	<u>(11,000)</u>

RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses other than the profit attributable to ordinary shareholders of £8,000 in the year ended 30 September 1992 (loss of £11,000 in the year ended 30 September 1991). The profit for the year arises entirely from the continuing activities of the company


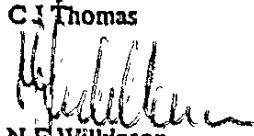
Hanson Industrial (Engineering Holdings) Limited

BALANCE SHEET

at 30 September 1992

	Notes	1992 £	1991 £
FIXED ASSETS			
Investments	2	5,779,000	5,771,000
CURRENT ASSETS			
Amount owed by group undertakings		27,000	27,000
		<u>5,806,000</u>	<u>5,798,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	5,809	5,809
Share premium account		5,803,191	5,803,191
Profit and loss account		(3,000)	(11,000)
		<u>5,806,000</u>	<u>5,798,000</u>

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 C. J. Thomas)

 N. F. Wilkinson)

Directors

3 December 1992

Hanson Industrial (Engineering Holdings) Limited

NOTES TO THE ACCOUNTS

at 30 September 1992

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards including Financial Reporting Standards numbers 2 and 3.

Fixed asset investments

Investments in subsidiary undertakings are stated at cost less any provisions required to reflect a permanent diminution in value.

2. FIXED ASSET INVESTMENTS

Shares in subsidiary undertakings at cost:

	£
At 1 October 1991	5,771,000
Additions during the year	8,000
At 30 September 1992	<u>5,779,000</u>

The subsidiary undertakings at 30 September 1992, all of which were wholly owned, registered in England and Wales and dormant, were:

Berry Electrical Magicoal Limited
Robinsons of Liverpool Limited
The British Thermostat Company Limited
Welbecson Group Limited
Frederick Harker (Sack Hire) Limited
SLD Plant Hire Limited

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

Under Section 228(1) of the Companies Act 1985 the company is exempt from the requirement to prepare group accounts, therefore consolidated have not been prepared and these financial statements only present information about the company as an individual undertaking.

3. CALLED UP SHARE CAPITAL

At 30 September 1992 and 1 October 1991 the share capital of the company was:

	Authorised £	Allotted, called up and fully paid £
Ordinary shares of £1 each	<u>1,000,000</u>	<u>5,809</u>

Hanson Industrial (Engineering Holdings) Limited

NOTES TO THE ACCOUNTS

at 30 September 1992

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1992 £	1991 £
Profit/(loss) for the year	8,000	(11,000)
Opening shareholders' funds	5,798,000	5,809,000
Closing shareholders' funds	<u>5,806,000</u>	<u>5,798,000</u>

5. GROUP ACCOUNTS

The parent company 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 1 Grosvenor Place, London, S.W.1X 7JH.