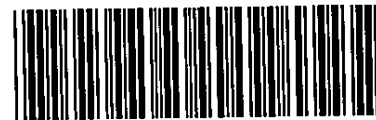


HANSON BUILDING PRODUCTS (2003) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



A1FFI9KX

A27

16/08/2012

#337

COMPANIES HOUSE

HANSON BUILDING PRODUCTS (2003) LIMITED

COMPANY INFORMATION

DIRECTORS D J Clarke (appointed 1 June 2011)
E A Gretton
S Pirinccioğlu
B J Guyatt (resigned 1 June 2011)

COMPANY SECRETARY R T V Tyson

REGISTERED OFFICE Hanson House
14 Castle Hill
Maidenhead
SL6 4JJ

COMPANY NUMBER 02448833

HANSON BUILDING PRODUCTS (2003) LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the Financial Statements	4 - 7

HANSON BUILDING PRODUCTS (2003) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The Directors present their report and the financial statements for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The Company is an investment holding company The Company did not trade during the year

RESULTS AND DIVIDENDS

The result for the year amounted to £nil (2010 £234,000) as set out in the profit and loss account on page 2
The Directors do not recommend the payment of a dividend (2010 £nil)

DIRECTORS

The Directors who served during the year were

D J Clarke (appointed 1 June 2011)
E A Gretton
S Pirincciglu
B J Guyatt (resigned 1 June 2011)

This report was approved by the board on 17 July 2012 and signed on its behalf



R T V Tyson
Secretary

HANSON BUILDING PRODUCTS (2003) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	2011 £000	2010 £000
Release of impairment on fixed asset investments		-	234
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	234
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR	9	-	234

All of the Company's results arise from 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 profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

HANSON BUILDING PRODUCTS (2003) LIMITED
REGISTERED NUMBER: 02448833

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£000	2011 £000	£000	2010 £000
FIXED ASSETS					
Investments	5		189,206		189,206
CURRENT ASSETS					
Debtors	6	1,717,936		1,717,936	
CREDITORS: amounts falling due within one year	7	(392,078)		(392,078)	
NET CURRENT ASSETS			1,325,858		1,325,858
NET ASSETS			1,515,064		1,515,064
CAPITAL AND RESERVES					
Called up share capital	8		1,653		1,653
Share premium account			1,651,828		1,651,828
Profit and loss account			(138,417)		(138,417)
SHAREHOLDERS' FUNDS	9		1,515,064		1,515,064

For the year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 July 2012



E A Gretton
Director

The notes on pages 4 to 7 form part of these financial statements

HANSON BUILDING PRODUCTS (2003) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Investments

Fixed asset investments are stated at cost less provision for impairment

1.3 Group accounts

No consolidated group financial statements have been prepared because as at 31 December 2011, the Company was a wholly owned subsidiary undertaking of HeidelbergCement AG (incorporated in Germany) and thus satisfies the conditions for exemption under section 400 of the Companies Act 2006. These financial statements contain information about the Company as an individual entity, and not its group.

1.4 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.

HANSON BUILDING PRODUCTS (2003) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging

	2011 £000	2010 £000
Auditors remuneration	-	-

Fees for audit and non-audit services provided to the Company have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the company.

3. STAFF COSTS

The Company has no employees other than the Directors, who did not receive any remuneration (2010 - £nil)

4. TAXATION

	2011 £000	2010 £000
UK corporation tax charge on profit for the year	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 26.5% (2010 - 28%). The differences are explained below

	2011 £000	2010 £000
Profit on ordinary activities before tax	-	234
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.5% (2010 - 28%)	-	66
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	(66)
Group relief	(12,219)	(12,719)
Transfer pricing adjustments	12,219	12,719
Total current tax	-	-

Factors that may affect future tax charges

Announcements were made to changes in the tax rates that will have an effect on future tax charges of the Company. From 1 April 2012, the rate of corporation tax was reduced from 26% to 24% and from 1 April 2013, the rate will reduce from 24% to 23%.

A further annual reduction of 1% from 1 April 2014 to reduce the rate to 22% has been announced but not substantively enacted.

HANSON BUILDING PRODUCTS (2003) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2011 and 31 December 2011	332,951
Impairment	
At 1 January 2011 and 31 December 2011	143,745
Net book value	
At 31 December 2011	189,206
At 31 December 2010	189,206

Subsidiary undertakings

The investments in which the Company directly held more than 20% of the nominal value of any class of share capital are as follows

<u>Name</u>	<u>Class of share</u>	<u>Holding</u>	<u>Business</u>	<u>Registered office</u>
Hanson Aggregates Marine Limited	Ordinary	100 %	Marine aggregates	England and Wales
Hanson Quarry Products Trade Finance Limited	Ordinary	100 %	Finance company	England and Wales
Hanson Quarry Products Holdings Limited	Ordinary	100 %	Holding company	England and Wales
	Cumulative preference	100 %		
Hanson Concrete Products Limited	Ordinary	100 %	Holding company	England and Wales
	Deferred	100 %		
Hanson Bath and Portland Stone Limited	Ordinary	100 %	Dormant	England and Wales

The Directors of the Company are of the opinion that the number of subsidiary undertakings in respect of which the Company is required to disclose information under section 409 of the Companies Act 2006 is such that it would result in information of excessive length. Advantage has been taken of section 410 of the Companies Act 2006 in that the information is only given relating to directly owned subsidiaries.

6. DEBTORS

	2011 £000	2010 £000
Due within one year		
Amounts owed by group undertakings	1,717,934	1,717,934
Other debtors	2	2
	<u>1,717,936</u>	<u>1,717,936</u>

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

HANSON BUILDING PRODUCTS (2003) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

6 DEBTORS (continued)

7 CREDITORS

Amounts falling due within one year

	2011 £000	2010 £000
Amounts owed to group undertakings	392,078	392,078

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

8. SHARE CAPITAL

	2011 £000	2010 £000
Allotted, called up and fully paid		
1,653,481 ordinary shares of £1 each	1,653	1,653

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £000	2010 £000
Opening shareholders' funds	1,515,064	1,514,830
Profit for the year	-	234
Closing shareholders' funds	1,515,064	1,515,064

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. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Hanson Building Materials Europe 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.