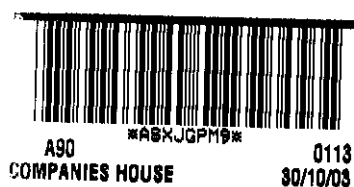


**SOLENT AGGREGATES LIMITED**

**Report and Financial statements**

For the year ended 31 December 2002  
Registered number 2730599



**SOLENT AGGREGATES LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2002**

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**SOLENT AGGREGATES LIMITED  
REPORT AND FINANCIAL STATEMENTS 2002**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

P Burgess  
KJ Seaman  
B Dennett  
GC Stockbridge  
P Deering  
T Smith

**SECRETARY**

Mrs E M Bailey

**REGISTERED OFFICE**

Francis House  
Shopwhyke Road  
Chichester  
West Sussex  
PO20 6AD

**BANKERS**

Barclays Bank plc  
PO Box 544  
54 Lombard Street  
London  
EC3V 9EX

**SOLICITORS**

Lawrence Tucketts  
Bush House  
72 Prince Street  
Bristol  
BS99 7JZ

**AUDITORS**

Deloitte & Touche LLP  
Chartered Accountants  
Birmingham

**SOLENT AGGREGATES LIMITED**  
**DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 December-02

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the period under review was that of the processing and sale of marine aggregates.

**REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The company's balance sheet as detailed on page 6 shows a satisfactory position, shareholders' funds amounting to £217,000, after paying an interim dividend of £Nil. The profit and loss account is shown on page 5 and the directors are satisfied with the results and are confident about satisfactory results in the foreseeable future.

**DIVIDENDS AND RESERVES**

The directors do not recommend a final dividend for the period ( 2002 - £Nil ). No interim dividend was paid in 2002 ( 2001 - £Nil ). The Profit for the period after taxation of £144,000 ( 2001 - loss of £56,000 ) has been transferred to/(from) reserves.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company who served during the period were :-

P Burgess  
KJ Seaman  
B Dennett  
GC Stockbridge  
P Deering  
T Smith

No director had any beneficial interest in the share capital of the company or its group undertakings during the period.

**AUDITORS**

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

On 1 August 2003, Deloitte & Touche, the Company's auditors transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of section 26(5) of the Companies Act 1989. A resolution to re-appoint Deloitte & Touche LLP as the Company's auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the board



K J Seaman

Director

## **SOLENT AGGREGATES LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period 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 accounting standards have been followed, subject to any material departures disclosed and explain in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOLENT AGGREGATES LIMITED**

We have audited the financial statements of Solent Aggregates Limited for the year ended 31 December 2002 which comprise the profit and loss account, the balance sheet, the cash flow statement, the reconciliation of net cash flow to movement in net debt, the cash flow notes and the related notes 1 to 18. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors' are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

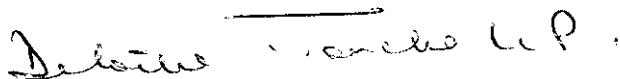
### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the



**Deloitte & Touche LLP**

Chartered Accountants and Registered Auditors  
Birmingham

30 October 2003

**SOLENT AGGREGATES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**for the 12 months ended 31 December 2002**

		Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
	Notes		
<b>TURNOVER</b>	2	13,989	12,105
Cost of Sales		(13,571)	(11,820)
<b>GROSS PROFIT</b>		<hr/> 418	<hr/> 285
Administrative Expenses		(331)	(421)
Other Operating Income		29	24
<b>OPERATING PROFIT / (LOSS)</b>	4	<hr/> 116	<hr/> (112)
Interest	5	35	32
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<hr/> 151	<hr/> (80)
Tax on (Loss)/Profit on Ordinary Activities	6	(7)	24
<b>PROFIT/(LOSS) RETAINED FOR THE PERIOD</b>		<hr/> <hr/> 144	<hr/> <hr/> (56)

All activities derive from continuing operations.

There are no recognised gains and losses other than the profit for the current financial year and the loss for the preceding financial period. Accordingly, no statement of total recognised gains and losses is given.

SOLENT AGGREGATES LIMITED  
**BALANCE SHEET**  
as at 31 December 2002

	Notes	31 December 2002		31 December 2001	
		£ 000	£ 000	£ 000	£ 000
<b>FIXED ASSETS</b>					
Tangible Assets	7		3,851		2,146
<b>CURRENT ASSETS</b>					
Stocks	8	761		551	
Debtors	9	1,795		1,938	
Bank & Cash in hand		918		641	
		<u>3,474</u>		<u>3,130</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	10	(3,255)		(1,879)	
<b>NET CURRENT ASSETS</b>			<u>219</u>		<u>1,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,070</u>		<u>3,397</u>
<b>CREDITORS:</b>					
Amounts falling due after more than one year	11	(3,600)		(3,000)	
Provision for Liabilities & Charges	12	(253)		(324)	
<b>NET ASSETS</b>			<u>217</u>		<u>73</u>
<b>CAPITAL &amp; RESERVES</b>					
Called Up Share Capital	13	-		-	
Capital Reserves					
Profit & Loss Account	14	217		73	
<b>EQUITY SHAREHOLDERS' FUNDS</b>	15	<u>217</u>		<u>73</u>	

These financial statements were approved by the Board of Directors on  
Signed on behalf of the Board of Directors



K J Seaman

Director



**SOLENT AGGREGATES LIMITED**  
**CASH FLOW STATEMENT**  
12 months ended 31 December 2002

	Note	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
Cash flow from operating activities	( i )	1,824	299
Returns on investments and servicing of finance	( ii )	35	32
Taxation		-	(7)
Capital expenditure and financial investment	( ii )	<u>(2,182)</u>	<u>(103)</u>
Cash inflow before use of liquid resources and financing		(323)	221
Management of liquid resources	( ii )	1,550	(500)
Financing	( ii )	<u>600</u>	<u>-</u>
Increase/( decrease ) in cash in the period		<u>1,827</u>	<u>(279)</u>

	Note	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
Reconciliation of net cash flow to movement in net debt	( iii )		
Increase/(decrease) in cash in the period		1,827	(279)
Increase of shareholders' loans		(600)	-
Cash movement from management in liquid resources		<u>(1,550)</u>	<u>500</u>
Change in net debt resulting from cash flows		(323)	221
Net debt at 1 January		<u>(2,359)</u>	<u>(2,580)</u>
Net debt at 31 December		<u>(2,682)</u>	<u>(2,359)</u>

**SOLENT AGGREGATES LIMITED**  
**NOTES TO THE CASH FLOW STATEMENT**  
Year ended 31 December 2002

**( i ) RECONCILIATION OF OPERATING PROFIT TO OPERATING CASH FLOWS**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
Operating profit	116	(112)
Depreciation charges	498	537
(Increase)/decrease in stocks	(210)	91
Decrease/(increase) in debtors	143	(316)
Increase in creditors	1,376	127
(Decrease)/Increase in provisions	(78)	9
(Profit)/loss on disposal of fixed assets	(21)	(37)
<b>Net cash inflow from operating activities</b>	<b>1,824</b>	<b>299</b>

**( ii ) ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
<b>Net cash inflow on returns on investment and servicing of finance</b>		
Interest received	35	32
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible fixed assets	(2,205)	(202)
Receipts from sale of tangible fixed assets	23	99
<b>Net cash outflow for capital expenditure and financial investment</b>	<b>(2,182)</b>	<b>(103)</b>
<b>Management of Liquid resources</b>		
Cash transferred from short term deposit	1,550	(500)
<b>Net cash inflow from financing</b>		
Increase of shareholder loans	600	-

**( iii ) ANALYSIS OF NET DEBT**

	At 01-Jan 2002 £ 000	Cash Flow £ 000	At 31-Dec 2002 £ 000
Cash in Hand	(909)	1,827	918
Short term bank deposits	1,550	(1,550)	-
	641	277	918
Shareholders' loans	(3,000)	(600)	(3,600)
	(2,359)	(323)	(2,682)

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Turnover**

Turnover represents the delivered value of sales to all customers, excluding value added tax and trade discounts.

**Depreciation**

Tangible fixed assets are depreciated from the date they are brought into full commercial use and their cost less estimated residual value is written off over their estimated commercial lives on a straight line basis as follows:

Plant and machinery	-	5 - 20 years
Leasehold land and buildings	-	5 years
Assets under construction	-	Not depreciated until brought into use

**Stocks**

Stocks and consumable stores are valued at the lower of cost and net realisable value. Where applicable, cost includes attributable overheads.

**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 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 over into replacement assets.
- provision is made for gains which have been rolled over into replacement assets only to the extent that, at the balance sheet date there is a commitment to dispose of the replacement assets.

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.

Deferred tax is provided using the full provision method following the adoption of Financial Reporting Standard 19. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Previously deferred taxation was accounted for under a partial provision basis under SSAP 15. There is no effect of this change of accounting policy on the results of the current and previous financial year.

**Operating leases**

Operating lease rentals are charged to profit and loss account on a straight line basis over the lease term.

**Pensions**

Regular pension costs for defined benefit schemes are established in accordance with the recommendation of independent actuaries and are charged to the profit and loss account based on expected pension costs over the employees average service lives with the company.

**SOLENT AGGREGATES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**Period ended 31 December 2002**

**2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company and arise wholly in the United Kingdom.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

No director received any remuneration specifically in respect of his services to the company during the year.

( Period ended 31 December 2001 - £Nil )

	Year ended 31 December 2002 No	Year ended 31 December 2001 No
<b>Average number of persons employed</b>		
Management and administration	4	4
Production and distribution	30	26
	<u>34</u>	<u>30</u>
	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
<b>Staff costs during the period</b>		
Wages and salaries	747	735
Social security costs	58	59
Other pension costs	70	59
	<u>875</u>	<u>853</u>

**4. OPERATING PROFIT / ( LOSS )**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
<b>Operating Profit / ( Loss ) is stated after charging/(crediting):</b>		
Depreciation and amortisation	498	537
Rental under operating leases		
Land and buildings	905	910
Audit fees	7	8
Rents receivable	(29)	(24)

**5. INTEREST RECEIVABLE**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
Bank interest receivable	<u>35</u>	<u>32</u>

6. TAX ON (LOSS)/ PROFIT ON ORDINARY ACTIVITIES

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
United Kingdom corporation tax 30% ( 2001 - 30% ) based on the profit for the period	-	-
Deferred taxation	7	(24)
	<u>7</u>	<u>(24)</u>
Prior period adjustment	-	-
	<u>7</u>	<u>(24)</u>

Factors affecting the tax charge for the year

Profit on ordinary activities before tax	151	(80)
Standard rate of UK corporation tax (30%) (2001 : 30%)	45	(24)
Effects of		
Expenses not deductible for tax purposes	1	-
Capital allowances in excess of depreciaion	(93)	-
Unrelieved tax losses	86	-
Prior period adjustment	(39)	-
Current tax charge for the period	<u>-</u>	<u>(24)</u>

7. TANGIBLE FIXED ASSETS

	Short leasehold buildings £ 000	Plant and Machinery £ 000	Assets under construction £ 000	Total £ 000
<b>Cost</b>				
At 1 January 2002	15	4,673	46	4,734
Additions	-	106	2,099	2,205
Disposals	-	(148)	-	(148)
At 31 December 2002	<u>15</u>	<u>4,631</u>	<u>2,145</u>	<u>6,791</u>
<b>Accumulated depreciation</b>				
At 1 January 2002	2	2,586	-	2,588
Charge for the period	3	495	-	498
Disposals	-	(146)	-	(146)
At 31 December 2002	<u>5</u>	<u>2,935</u>	<u>-</u>	<u>2,940</u>
<b>Net Book Value</b>				
At 31 December 2002	<u>10</u>	<u>1,696</u>	<u>2,145</u>	<u>3,851</u>
At 31 December 2001	<u>13</u>	<u>2,087</u>	<u>46</u>	<u>2,146</u>

**SOLENT AGGREGATES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**Period ended 31 December 2002**

<b>8. STOCKS</b>	<b>Year ended 31 December 2002 £ 000</b>	<b>Year ended 31 December 2001 £ 000</b>
Raw materials and consumables	203	158
Finished goods and goods for resale	558	393
	<u>761</u>	<u>551</u>

<b>9. DEBTORS</b>	<b>Year ended 31 December 2002 £ 000</b>	<b>Year ended 31 December 2001 £ 000</b>
Trade debtors	268	3
Amounts owed by related parties	1,497	1,904
Other debtors	30	31
Prepayments	-	-
	<u>1,795</u>	<u>1,938</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Year ended 31 December 2002 £ 000</b>	<b>Year ended 31 December 2001 £ 000</b>
Trade creditors	672	457
Amounts owed to related parties	1,132	569
Corporation tax	-	-
Other taxation and social security	774	130
Accruals and deferred income	677	723
	<u>3,255</u>	<u>1,879</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
Amounts owed to related parties:		
United Marine Aggregates Limited	1,800	1,500
Hanson Quarry Products Europe Limited	1,800	1,500
	<u>3,600</u>	<u>3,000</u>

**12. PROVISIONS FOR LIABILITIES AND CHARGES**

	Deferred tax £ 000	Other £ 000	Total £ 000
Balance at 1 January 2002	194	130	324
(Credit) / Debit to profit and loss account	7	(78)	(71)
Balance as at 31 December 2002	<u>201</u>	<u>52</u>	<u>253</u>

Other provisions relate to contractual commitments in respect of clearing and repairing the berth and quay and disposing of the silt.

**Deferred taxation**

The amounts provided in the accounts and the amounts not provided are as follows:

	31 December 2002		31 December 2001	
	Provided £ 000	Not Provided £ 000	Provided £ 000	Not Provided £ 000
Capital allowances in advance of depreciation	201	-	194	-

**13. CALLED UP SHARE CAPITAL**

	Year ended 31 December 2002 £	Year ended 31 December 2001 £
Authorised, allotted, called up and fully paid		
50 "A" Ordinary shares of £1 each	50	50
50 "B" Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

Each class of share is held solely by one corporate member and therefore each member has equal voting rights. Accordingly, the company is not a subsidiary undertaking and as a result has no ultimate holding company.

**14. PROFIT AND LOSS ACCOUNT**

£ 000

Balance as at 1 January 2002	73
Profit for the period	144
Balance as at 31 December 2002	<u>217</u>

**15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31 December 2002 £ 000	31 December 2001 £ 000
Profit/(loss) for the financial period	144	(56)
Interim dividend	-	-
Net addition to / ( reduction in) shareholders' funds	<u>144</u>	<u>(56)</u>
Opening Shareholders' funds	<u>73</u>	<u>129</u>
Closing Shareholders' funds	<u>217</u>	<u>73</u>

**16. FINANCIAL COMMITMENTS**

	Year ended 31 December 2002 £ 000	Year ended 31 December 2001 £ 000
<b>Capital commitments</b>		
Contracted for but not provided	<u>48</u>	<u>1,882</u>

**Operating lease commitments**

At 31 December 2002, the company was committed to making the following payments during the year in respect of operating leases:

	31 December 2002		31 December 2001	
	Land and buildings £ 000	Other £ 000	Land and buildings £ 000	Other £ 000
Leases which expire:				
Within one year	-	-	-	-
Within two to five years	204	-	227	-
After 5 years	701	-	684	-
	<u>905</u>	<u>-</u>	<u>911</u>	<u>-</u>



## **17. PENSION COSTS**

During the year, the company participated in the Hanson Industrial Pension Scheme, which is of the defined benefit type. Funds are held externally under the supervision of the corporate trustee.

The employer's share of meeting the cost of the pension scheme, including the amortisation of any scheme surplus or deficit, is recognized in the profit and loss account on a systematic and even basis over the periods benefiting from the employees' services.

The pension cost is assessed in accordance with the advice of qualified actuaries, using the projected unit method. The latest actuarial valuation of the scheme was carried out as at 1 January 2001. For accounting purposes it has been assumed that future investment returns would be at the rate of 4.6% per annum. It has been assumed that the basic level of pay increases would average 4.0% per annum and that pension increases would average 2.5% on pensions in excess of the GMP ( with statutory increases applied to the GMP )

The total pension cost for the company for the period ended 31 December 2002 was £60,378 after taking into account the amortisation of the estimated surplus, which is being recognized over 15 years, the average remaining service life of scheme members.

At 1 January 2002 the market valuation of the assets of the scheme was in excess of £880m. The valuation showed that the actuarial value of the assets at 1 January 2002 was materially in excess of the amount required to cover the benefits that had accrued to members, after allowing for expected future increases in earnings.

The company participates in the scheme along with several other Hanson group companies. Although the scheme is of a defined benefit nature, it is not possible to identify the company's share of the assets and liabilities of the scheme separately, on any reasonable basis. The contributions of the company depend upon the financial position of the scheme as a whole. Under FRS17, the pension cost is therefore equal to the contributions paid by the company (£60,378). The last valuation of the scheme, as at 1 January 2001, revealed a surplus of £104.0m, which was used to reduce the contributions of the operating companies.

**SOLENT AGGREGATES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**Period ended 31 December 2002**

**18. RELATED PARTY TRANSACTIONS**

During the period, the company entered into the following transactions, in the normal course of business, with the following related parties:

	Sales of aggregate to related party £ 000	Purchase of materials from related party £ 000	Amounts owed to related party £ 000	Amounts owed from related party £ 000
<b>31 December 2002</b>				
United Marine Aggregates Limited	7,357	4,514	741	1,131
United Marine Dredging Limited	31	705	47	9
Hanson Quarry Products Europe Limited	7,066	1,409	99	572
Hanson Marine Limited	0	2,848	181	0
<b>31 December 2001</b>	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>
United Marine Aggregates Limited	5,306	68	70	721
United Marine Dredging Limited	-	3,771	181	0
Hanson Quarry Products Europe Limited	4,871	1,545	35	898
Hanson Marine Limited	-	3,166	198	2

The company's share capital is held equally between United Marine Aggregates Limited and Hanson Quarry Products Ventures Limited. Also see note 11 for details of loans due to the shareholders.

Hanson plc and Tarmac Group Limited ( formerly Tarmac plc ) both hold a 50% interest in the shares of United Marine Holdings Limited. United Marine Aggregates Limited and United Marine Dredging Limited are wholly owned subsidiaries of United Marine Holdings Limited.

Hanson Quarry Products Ventures Limited, Hanson Quarry Products Europe Limited and Hanson Marine Limited are all members of the same group whose ultimate holding company is Hanson plc.