

ME SUB LIMITED**Directors:**

G Dransfield (appointed 18 March 1998)
 K J Ludlam (appointed 18 March 1998)
 S J Hurrell (appointed 18 March 1998)
 J F Meddins (resigned 18 March 1998)
 P W Nicholson (resigned 18 March 1998)

Secretary

P D Tunnacliffe

Registered Office

1 Grosvenor Place
 London
 SW1X 7JH

REPORT OF THE DIRECTORS**ACCOUNTS**

The company did not trade during the 15 month period, and accordingly made no profit or loss. The balance sheet as at 31 December 1998 comprises the accounts.

DIRECTORS' INTERESTS

The directors have no declarable interest in the share or loan capital of the company or any associated undertaking during the period under review.

ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Hanson PLC (incorporated in England). Copies of Hanson PLC's accounts can be obtained from 1 Grosvenor Place, London, SW1X 7JH.

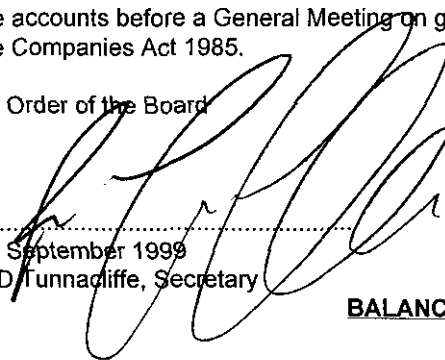
AUDITORS

The company, being a dormant company, a special resolution was passed at an Extraordinary General Meeting held on 9 September 1994 by which the company resolved not to appoint auditors as allowed by the provisions of S.250 Companies Act 1985.

ANNUAL GENERAL MEETING

Pursuant to the Elective Resolution of the company passed on 9 September 1994, the company has dispensed with the need to hold Annual General Meetings. Any member of the company is entitled to require the laying of the accounts before a General Meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

By Order of the Board

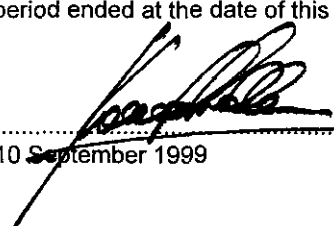


10 September 1999
 P D Tunnacliffe, Secretary

BALANCE SHEET AT 31 DECEMBER 1998

	31 December 1998 £'000s	30 September 1997 £'000s
Current assets:		
Debtors - amounts owed by parent undertaking	17,600	17,600
Net assets	17,600	17,600
Capital and Reserves		
Called up share capital	-	-
Share premium account	17,600	17,600
	17,600	17,600

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended at the date of this balance sheet.


 10 September 1999 Director

