

# M E SUB LIMITED

(FORMERLY KNOWN AS MIDLANDS ELECTRICITY RETAIL LIMITED)

Directors:

Secretary

B E Rossiter

J F Meddins  
P W Nicholson

Registered Office

Beazer House  
Lower Bristol Rd  
Bath, BA2 3EY

## REPORT OF THE DIRECTORS

### ACCOUNTS

The company has not traded during the period, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. The balance sheet as at 30 September 1997 comprises the accounts.

### DIRECTOR'S INTERESTS

The Directors have no declarable interest in the share or loan capital of the Company or any associated undertaking during the year 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



B E Rossiter  
Secretary

20 OCT 1997

### BALANCE SHEET AT 30 SEPTEMBER 1997

	1997 £'000s	1996 £'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 30 September 1997.

Director

20 OCT 1997