

HANSON HOLDINGS (2) LIMITED

Directors: G Dransfield
S J Hurrell
K J Ludlam

Secretary

P D Tunnacliffe

Registered Office1 Grosvenor Place
LONDON SW1X 7JH**REPORT OF THE DIRECTORS****ACCOUNTS**

The company did not trade during the year under review and accordingly made no profit or loss. The accounts as at 31 December 1998 comprise the balance sheet.

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.

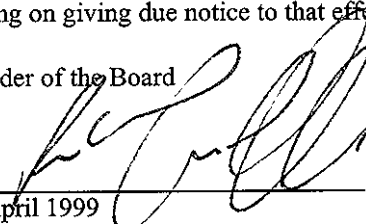
AUDITORS

The company being a dormant company, a special resolution was passed at an Extraordinary General Meeting held on 14 December 1998 by which the company resolved not to appoint auditors as allowed by the provisions of S.250 Companies Act 1985.

ANNUAL GENERAL MEETING

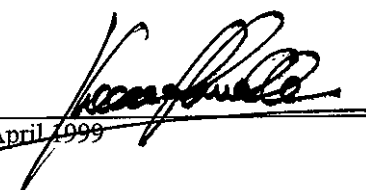
Pursuant to the Elective Resolution of the company passed on 18 December 1996 the company has dispensed with the need to hold Annual General Meetings. Any member of the company is entitled to require the laying of the accounts before a General Meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

By Order of the Board


 20 April 1999 Secretary
BALANCE SHEET AS AT 31 DECEMBER 1998

	31 December 1998 £	31 December 1997 £
Fixed assets Investment in subsidiary undertaking	2,069,634,917	2,069,634,917
Debtors: amounts falling due within one year	663,048,231	663,048,231
Creditors: amounts falling due within one year	(2,069,634,917)	(2,069,634,917)
Net current assets	(1,406,586,686)	(1,406,586,686)
	<u>663,048,231</u>	<u>663,048,231</u>
Financed by:		
allotted, called up and 25p paid		
£1 ordinary shares	265,307	265,307
Share premium	662,782,924	662,782,924
	<u>663,048,231</u>	<u>663,048,231</u>

The company was dormant, within the meaning of S.250 of The Companies Act 1985, throughout the financial year ended 31 December 1998.


 20 April 1999 Director
