

Registered in Scotland
Registered Number 39686

W H RANKIN LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997



DAM.

W H RANKIN LIMITED

REPORT OF THE DIRECTORS

The directors present their report on the affairs of the Company together with the accounts for the year ended 31 December 1997.

Principal activities and business review

The Company has not traded during the year.

Directors and their interests

The directors who served during the year are as shown below:

T N Grimes
G Thompson

The directors have no interests in the share capital of the company or of the ultimate parent undertaking which require disclosure in these accounts.

Auditors

During the year the Company remained exempt under section 250 of the Companies Act 1985 from the obligation to appoint auditors.

By order of the Board

T N Grimes
Director
16 January 1998

Statement of directors' responsibilities in respect of the accounts

The Companies Act 1985 requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that year. In preparing the accounts, 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 explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

W H RANKIN LIMITED

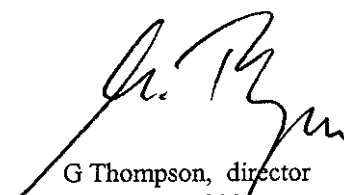
BALANCE SHEET

AT 31 DECEMBER 1997

	Note	1997 £	1996 £
CAPITAL AND RESERVES			
Called up share capital	3	20,000	20,000
Share premium account		96,900	96,900
Profit & loss account		<u>(116,900)</u>	<u>(116,900)</u>
		-	-
		<u><u> </u></u>	<u><u> </u></u>

The directors of the Company confirm that the Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year.

The accounts on pages 4, and 5 were approved by the Board of Directors on 16 January 1998 and signed on its behalf by:


G Thompson, director
16 January 1998

The notes on page 5 form part of these accounts.

W H RANKIN LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1997

1: ACCOUNTING POLICIES

Basis of Accounting

The Company's accounts have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

2: DIRECTORS AND EMPLOYEES

The directors have received no emoluments during the year and no staff were employed by the company.

3: SHARE CAPITAL

	1997 £	1996 £
Authorised: 50,000 ordinary shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Alloted, called up and fully paid: 20,000 ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>

4: ULTIMATE PARENT COMPANY

The parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is Aggregate Industries plc, the ultimate parent company, registered in England and Wales. Copies of Aggregate Industries plc's accounts can be obtained from Aggregate Industries plc, Radcliffe House, Lode Lane, Solihull, West Midlands, B91 2AA.