

**Company Registration No. 368254**

**TARMAC ROADSTONE LIMITED**

**Report and Financial Statements**

**31st December 2004**



# **TARMAC ROADSTONE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2004**

<b>CONTENTS</b>	<b>Page</b>
<b>Directors' report</b>	<b>1</b>
<b>Statement of directors' responsibilities</b>	<b>2</b>
<b>Independent auditors' report</b>	<b>3</b>
<b>Profit and loss account</b>	<b>4</b>
<b>Balance sheet</b>	<b>5</b>
<b>Notes to the financial statements</b>	<b>6</b>

# **TARMAC ROADSTONE LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31st December 2004.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of an holding company.

### **DIVIDENDS AND RESERVES**

The directors do not recommend a dividend for the year (2003 - £nil). The resulting retained profit for the year of £456,228 (2003- £nil) has been transferred to reserves.

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company who served during the year were:

Tarmac Nominees Limited  
Tarmac Nominees Two Limited

The directors had no beneficial interests in the share capital of the company as it is a wholly - owned subsidiary of Tarmac Limited , which is itself a member of the Anglo American plc group of companies. Tarmac Nominees Limited holds shares in a number of subsidiary companies of Tarmac Group Limited but only in the capacity of nominee for that company or other members of the group.

### **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.

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



C G REYNOLDS

Secretary

## TARMAC ROADSTONE LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 explained 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 TARMAC ROADSTONE LIMITED

We have audited the financial statements of Tarmac Roadstone Limited for the year ended 31st December 2004 which comprise the profit and loss account, the balance sheet and the related notes 1 to 12. 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 for the above year and consider the implications for our report if we become aware of any apparent misstatements.

### **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 31st December 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Anna Lee . Touche LLP*

**Deloitte & Touche LLP**  
Chartered Accountants and Registered Auditors  
Birmingham

*28 October 2005*

# TARMAC ROADSTONE LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 31 December 2004

	Note	2004	Unaudited 2003
Income from shares in group undertakings		456,228	-
<b>OPERATING PROFIT BEING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	456,228	-
Taxation	4	-	-
<b>RETAINED PROFIT FOR THE YEAR</b>	9,10	456,228	-

All activities derive from discontinued activities.

There are no recognised gains or losses other than the results for the financial years. Accordingly, no statement of total recognised gains and losses is given.

# TARMAC ROADSTONE LIMITED

## BALANCE SHEET

31 December 2004

	Note	2004	Unaudited 2003
<b>FIXED ASSETS</b>			
Investments	5	61,047	61,047
<b>CURRENT ASSETS</b>			
Debtors	6	456,228	-
<b>CREDITORS: amounts falling due within one year</b>	7	(23,051)	(23,051)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>433,177</u>	<u>(23,051)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		<u>494,224</u>	<u>37,996</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,002	2,002
Profit and loss account	9	<u>492,222</u>	<u>35,994</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	10	<u>494,224</u>	<u>37,996</u>

These financial statements were approved by the Board of Directors on

28 October 2005

Signed on behalf of the Board of Directors



C G REYNOLDS

Representing Tarmac Nominees Two Limited

Director

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2004

### 1. ACCOUNTING POLICIES

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

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Consolidated financial statements and cashflow statement

These financial statements present information about the company as an individual company and not about its group. The company is exempt under section 228 of the Companies Act 1985 from the obligation to prepare group financial statements and a cashflow statement, being a wholly owned subsidiary undertaking of Anglo American plc.

#### Investments in subsidiary undertaking

Investments in subsidiary undertakings are stated at cost less any provision for any impairment.

#### Deferred Taxation

Deferred taxation is provided in full on timing differences that result on an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company has no employees other than its directors, none of whom received any remuneration in the year ended 31 December 2004 (2003 - £nil).

### 3. OPERATING PROFIT

	2004	Unaudited 2003
Investment income from subsidiary undertaking	456,228	-
Audit fees have been borne by Tarmac Limited in the current year		

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2004

### 4. TAXATION

Tax on profit on ordinary activities

	2004	Unaudited 2003
<b>Current tax</b>		
Corporation tax payable at 30%	218,382	-
Less double taxation relief	(218,382)	-
<b>Total current tax and tax on profit on ordinary activities</b>	<u>-</u>	<u>-</u>
<b>Current tax reconciliation</b>		
Profit on ordinary activities before tax	456,228	-
Current tax at 30%	136,868	-
Effects of:		
Overseas dividend income	81,514	-
Double taxation relief	(218,382)	-
<b>Total current tax (see above)</b>	<u>-</u>	<u>-</u>

### 5. INVESTMENTS HELD AS FIXED ASSETS

	Shares in subsidiary undertakings
<b>Cost or valuation</b>	
At beginning and end of year	61,047
	<u>61,047</u>
<b>Provisions</b>	
At beginning and end of year	-
	<u>-</u>
<b>Net book value</b>	
At 31 December 2004	61,047
	<u>61,047</u>
At 31 December 2003	<u>61,047</u>

#### Principal subsidiary undertaking

The subsidiary undertaking owned by the company is Tarmac Roadstone Australia (PTY) Limited, which operates and is incorporated in Australia. The investment is in ordinary shares.

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2004

### 6. DEBTORS

	2004	Unaudited 2003
Loan due from subsidiary undertaking	<u>456,228</u>	<u>-</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	Unaudited 2003
Loan due to parent undertaking	<u>23,051</u>	<u>23,051</u>

### 8. CALLED UP SHARE CAPITAL

	2004	Unaudited 2003
<b>Authorised</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid:</b>		
2,002 Ordinary shares of £1 each	<u>2,002</u>	<u>2,002</u>

# TARMAC ROADSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2004

### 9. RESERVES

	Profit and loss account
At 1 January 2004	35,994
Retained profit for the year	456,228
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At 31 December 2004	492,222
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### 10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	Unaudited 2003
Retained profit for the financial year	456,228	-
	<hr/>	<hr/>
Net movement in shareholders' funds	456,228	-
	<hr/>	<hr/>
Opening shareholders' funds	37,996	37,996
	<hr/>	<hr/>
Closing shareholders' funds	494,224	37,996
	<hr/>	<hr/>

### 11. RELATED PARTY TRANSACTIONS

Under Financial Reporting Standard 8, the company is exempt from the requirement to disclose transactions with other group undertakings on the grounds that it is a wholly owned subsidiary of Tarmac Limited and its results are included in Anglo American plc's consolidated financial statements.

### 12. ULTIMATE PARENT COMPANY

At 31 December 2004, Anglo American plc, a company incorporated in Great Britain, was the ultimate parent company and controlling party the parent company of the smallest and largest group for which group accounts are prepared. Copies of the financial statements can be obtained from 20 Carlton House Terrace, London SW1Y 5AN. The immediate parent is Tarmac Limited.