

SANDY CROSS SAND COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

Company Number: 342232



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SANDY CROSS SAND COMPANY LIMITED
REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the financial statements of the company for the year ended 31 December 2000.

Review of the business

The company has not traded during the year.

Directors and their interests

The directors of the company throughout the year were as follows:

T.G. Mills (resigned 7 February 2002)
S. T. Mills (resigned 1 October 2001)
P.J. Scarborough (resigned 23 January 2002)
D.A. Sherwin (resigned 31 January 2002)
K. C. Cartwright (resigned 09 January 2002)
T.F. Moxon (resigned 31 May 2002)
I.F. Goodfellow (appointed 1 October 2001)
I.A. Sexton (appointed 1 October 2001)

None of the directors have any beneficial interest in the shares of the company.

Statement of directors' responsibilities

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 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.

Auditors

The company has passed a special resolution not to appoint auditors by virtue of section 250 of the Companies Act 1985.

BY ORDER OF THE BOARD



I.A. Sexton
Director

Registered Office
The Pickeridge
Stoke Common Road
Fulmer
Buckinghamshire
SL3 6HA

Dated: 13 August 2002

SANDY CROSS SAND COMPANY LIMITED

BALANCE SHEET

As at 31 December 2000

	2000 £	1999 £
Current assets		
Debtors - amount due from group undertaking	5,000	5,000
	<hr/>	<hr/>
Capital and reserves		
Called up share capital	3 5,000	5,000
	<hr/>	<hr/>

For the year ending 31 December 2000, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 149B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which comply with section 221; and
- (b) preparing accounts 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 its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the company.

Approved by the Board on 13 August 2002 and signed on its behalf by:



I.A. Sexton
Director

SANDY CROSS SAND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2000

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Turnover

As the company is dormant, no profit and loss account has been prepared

3 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000	1999	2000	1999
5,000 ordinary shares of £1 each	£5,000	£5,000	£5,000	£5,000

4 Contingent Liabilities

- a) The company has given a composite guarantee supported by a mortgage debenture in respect of the bank overdraft and loans of other group companies. At 31 December 2000, the aggregate bank overdraft and loans covered by the guarantee amounted to £22,482,330 (1999: £25,264,214)
- b) The company has a contingent liability to meet extraordinary calls by the sand and gravel association restoration guarantee fund should a claim be made on the fund. No such claim has been notified to the fund at the balance sheet date.

5 Control

The company's immediate holding company is SITA South East Limited, a company incorporated in England and Wales, which owns 100% of the issued share capital. Groupe Fabricom SA, a company incorporated in Belgium, is the parent undertaking of the smallest group for which group accounts are prepared. Copies of the accounts drawn up by this company can be obtained from the following address:

Groupe Fabricom SA
Rue Gatti de Gammond 254
B-1180 Brussels
Belgium

The company's ultimate holding company is Suez SA, a company incorporated in France whose principal place of business is in Paris. Copies of the accounts drawn up by this company can be obtained from the following address:

Suez SA
1 Rue d'Astorg
75008, Paris
France

6 Related party transactions

The company has taken advantage of the exemption not to disclose transactions with other group companies. After taking into consideration the exemption above there were no material transactions with related parties as defined by FRS 8 'Related Party Transactions'.