

**C & G Construction Solutions Limited**

**Directors' report and financial  
statements**

**Registered number 00373599**

**31 December 2006**

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## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2006

### **Principal activities**

The company did not trade during the year

### **Dividend**

The directors do not recommend the payment of a dividend for the year

### **Directors**


The directors who held office during the year were as follows

Mr N Poole  
Mr FE Gilman

### **Auditors**

A resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting

By order of the board

  
N Poole  
Secretary

Registered Office  
Uffington Road  
Stamford  
Lincolnshire PE9 2HA

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have 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.



## KPMG LLP

1 Waterloo Way  
Leicester  
LE1 6LP  
United Kingdom

### **Independent auditors' report to the members of C & G Construction Solutions Limited**

We have audited the financial statements of C & G Construction Solutions Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 auditor's 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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 to you whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you 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 director's remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**


We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its result for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Directors' Report is consistent with the financial statements

  
Chartered Accountants  
Registered Auditor

28 September 2007

## Profit and loss account

for the year ended 31 December 2006

During the financial year the company did not trade and received no trading income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss and had no other recognised gains or losses.

## Balance sheet

at 31 December 2006

	Note	2006 £	2005 £
<b>Current assets</b>			
Debtors	2	23,356	23,356
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	1,984	1,984
Profit and loss account	4	21,372	21,372
		<hr/>	<hr/>
<b>Shareholders' funds</b>	5	23,356	23,356
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 6<sup>th</sup> August 2007 and were signed on its behalf by

FE Gilman  
 Director



## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

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

As the company is a wholly owned subsidiary of C & G Concrete Limited and 100% of all the voting rights within the group are controlled by C & G Concrete Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group

### 2 Debtors

	2006 £	2005 £
Amounts owed by group undertakings	23,356	23,356

### 3 Called up share capital

	2006 £	2005 £
<i>Authorised</i>		
1,256 ordinary shares of £1 each	1,256	1,256
744 4% non-cumulative preference shares of £1 each	744	744
	<u>2,000</u>	<u>2,000</u>
<i>Allotted, called up and fully paid</i>		
1,240 ordinary shares of £1 each	1,240	1,240
744 4% non-cumulative preference shares of £1 each	744	744
	<u>1,984</u>	<u>1,984</u>

The preference shareholders are entitled, on a winding up, to a repayment of the capital paid up on their shares which shall rank in priority to any payment to ordinary shareholders, but are not entitled to any further participation in the profits or assets of the company. They are not entitled to receive notice of or attend or vote at any general meeting unless their preferential dividend shall be twelve months in arrears or unless a resolution is proposed affecting the rights or privileges of the holders of preference shares. At 31 December 2006 both classes of share were owned 100% by C & G Concrete Limited

## Notes (continued)

### 4 Reserves

	Profit and loss account £
At 31 December 2005 and at 31 December 2006	21,372

### 5 Reconciliation of movements in shareholders' funds

	2006 £	2005 £
Opening and closing shareholders' funds	23,356	23,356

### 6 Contingent liabilities

The company has guaranteed the bank loans and overdrafts of its parent and fellow subsidiary companies. The amount outstanding at the year end was £7,707,043.

### 7 Holding company

The company's ultimate holding company is C & G Concrete Limited, which is incorporated in the United Kingdom. Copies of that company's accounts can be obtained from the registered office which is at Uffington Road, Stamford, Lincolnshire PE9 2HA.