

**C & G Construction Solutions Limited**

**(formerly Hurlin Limited)**

**Directors' report and financial  
statements**

**Registered number 00373599**

**31 December 2003**



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## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2003.

### Change of name

In November 2003 the name of the company was changed from Hurlin Limited to C & G Construction Solutions Limited.

### 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 and directors' interests

The directors who held office during the year were as follows:


Mr N Poole  
Mr FE Gilman

The directors who held office at the end of the financial year had no interests in the shares of the company. The interests of the directors in the shares of the ultimate holding company are disclosed in the accounts of that company.

### 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

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 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 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 (formerly Hurlin Limited)**

We have audited the financial statements on pages 4 to 6.

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 are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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. We also report to you 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.

***Basis of audit opinion***

We conducted our audit in accordance with 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 31 December 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Chartered Accountants  
Registered Auditor*

*KPMG LLP*

*16 August 2004*

**Profit and loss account**  
*for the year ended 31 December 2003*

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 2003*

	<i>Note</i>	<b>2003</b> £	<b>2002</b> £
<b>Current assets</b>			
Debtors	2	23,356	23,356
<b>Capital and reserves</b>			
Called up share capital	3	1,984	1,984
Profit and loss account	4	21,372	21,372
<b>Shareholders' funds</b>	5	23,356	23,356

These financial statements were approved by the board of directors on  
and were signed on its behalf by:

2 August 2004

**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

	2003 £	2002 £
Amounts owed by group undertakings	23,356	23,356

### 3 Called up share capital

	2003 £	2002 £
<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 2003 both classes of share were owned 100% by C & G Concrete Limited.

## Notes (continued)

### 4 Reserves

	Profit and loss account £
At 31 December 2002 and at 31 December 2003	21,372

### 5 Reconciliation of movements in shareholders' funds

	2003 £	2002 £
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 £1,787,372.

### 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.