
IBSTOCK BRICK ROUGHDALES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2001



IBSTOCK BRICK ROUGHDALES LIMITED

Company Information

Directors	M S Clamp G R Bull
Secretary	S P Hardy
Company Number	598862
Registered Office	Leicester Road Ibstock Leicestershire LE67 6HS
Auditors	Ernst & Young LLP Registered Auditor City Gate West Toll House Hill Nottingham NG1 5FY

Contents

	Page
Directors' Report	1
Auditors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report and the financial statements for the year ended 31 December 2001.

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.

Principal activities and review of business

The company did not trade during the year.

Directors

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

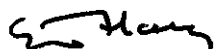
M S Clamp
G R Bull

The directors are also directors of the company's immediate parent company, Ibstock Brick Limited and disclose their interests in the share capital of group companies in the accounts of that company.

Auditors

On 28 June 2001, Ernst & Young, the company's auditor, transferred its entire business to Ernst & Young LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The directors consented to treating the appointment of Ernst & Young as extending to Ernst & Young LLP with effect from 28 June 2001. A resolution to re-appoint Ernst & Young LLP as the company's auditor will be put to the forthcoming Annual General Meeting.

This report was approved on 19 March 2002 and signed by order of the board.



S P Hardy
Secretary

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IBSTOCK BRICK
ROUGHDALES LIMITED**

We have audited the company's financial statements for the year ended 31 December 2001 which comprise of the Profit and Loss Account, Balance Sheet, and the related notes 1 to 8. These financial statements have been prepared on the basis of the accounting policies set out therein.

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 legal and regulatory requirements and United Kingdom 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 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.

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

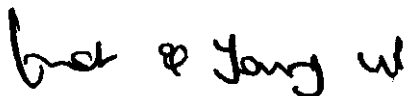
Basis of audit opinion

We conducted our audit in accordance with 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 affairs of the company as at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP
Registered Auditor
Address

Date 27/1/02

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2001

	Note	2001 £000	2000 £000
Cost of sales	2	-	(383)
GROSS LOSS		-	(383)
Other operating income		-	383
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Taxation on profit on ordinary activities		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-

There were no recognised gains and losses for 2001 or 2000 other than those included in the profit and loss account.

BALANCE SHEET
As at 31 December 2001

	Note	2001 £000	2000 £000
ASSETS			
Long term debtors	3	1,376	1,374
Cash at bank and in hand		-	2
		<u>1,376</u>	<u>1,376</u>
NET ASSETS		<u>1,376</u>	<u>1,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,376</u>	<u>1,376</u>
CAPITAL AND RESERVES			
Called up share capital	4	101	101
Share premium account	5	1,275	1,275
SHAREHOLDERS' FUNDS - All equity	6	<u>1,376</u>	<u>1,376</u>

The financial statements were approved by the board on 19 March 2002 and signed on its behalf:



G R Bull

Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2001

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report.

2. STAFF COSTS

No director received any emoluments (2000 - £Nil)

Staff costs were as follows:

	2001 £000	2000 £000
Wages and salaries	-	327
Social security costs	-	24
Other pension costs	-	32
	<u>-</u>	<u>383</u>

The average monthly number of employees, including directors, during the year was as follows:

2001	2000
<u>2</u>	<u>19</u>

3. DEBTORS

	2001 £000	2000 £000
Due after more than one year		
Amounts owed by parent company	<u>1,376</u>	<u>1,374</u>

4. CALLED UP SHARE CAPITAL

	2001 £000	2000 £000
Authorised		
1,005 ordinary shares of £1 each	1	1
100,500 deferred ordinary shares of £1 each	100	100
	<u>101</u>	<u>101</u>
Authorised, allotted, called up and fully paid		
1,005 ordinary shares of £1 each	1	1
100,500 deferred ordinary shares of £1 each	100	100
	<u>101</u>	<u>101</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2001

5. RESERVES

	£000
Share Premium Account	
At 1 January 2001	1,275
	<hr/>
At 31 December 2001	1,275
	<hr/>

6. SHAREHOLDERS' FUNDS**Reconciliation of movements on shareholders' funds**

	2001 £000	2000 £000
Result for the year	-	-
Opening shareholders' funds	1,376	1,376
	<hr/>	<hr/>
Closing shareholders' funds	1,376	1,376
	<hr/>	<hr/>

7. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in paragraph 3(c) of FRS 8 from disclosing transactions with related parties that are part of the group.

8. PARENT COMPANY

The ultimate parent undertaking of Ibstock Brick Roughdales Limited is CRH plc, a company incorporated in Ireland and registered in Ireland, a copy of whose accounts are available from 42 Fitzwilliam Square, Dublin 2, Ireland. The parent undertaking of the smallest group which includes the company and for which group accounts are prepared, is Ibstock Brick Limited, a company incorporated in Great Britain and registered in England and Wales.