

Company Number: 00875221

CASTACRETE LIMITED
REPORTS AND ACCOUNTS
FOR THE PERIOD 1ST MARCH 1996 TO 31ST DECEMBER 1996



CASTACRETE LIMITED

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CASTACRETE LIMITED
REPORT OF THE DIRECTORS

For the period 1st March 1996 to 31st December 1996

The directors submit their report and accounts for the period ended 31st December 1996.

PRINCIPAL ACTIVITY

The Company's principal activity during the period was the manufacture and retailing of concrete products.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company completed a very successful period of trading in which the turnover for the 10 months was almost 20% greater than for the whole of the previous year.

The company continues to improve its production methods in order to remain competitive in its market.

The profit for the period after taxation was £351,735 (year to February 1996 - £243,225)

The directors recommend that no dividend be paid for the period and that the balance of the undistributed profits be carried forward as part of the general reserves of the company.

The movements in tangible fixed assets during the period are shown in note 6 to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors during the period ended 31st December 1996 and their beneficial interests in the share capital of the company at the beginning and end of the financial period were as follows:

	<u>Ordinary 5p shares</u>
T.A. Smallman	1,960,000
Mrs R.M. Smallman	20,000
J.R. McFarlane	-
D.J. Swannell	-
B.J. Bird (appointed 6th April 1996)	-

At 31st December 1996 Mr T.A. Smallman also held 250 shares in both Slabland Limited and Castacrete (Bristol) Limited, two of the company's subsidiaries.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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;
- comply with applicable accounting standards 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 maintaining 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.

CASTACRETE LIMITED

REPORT OF THE DIRECTORS

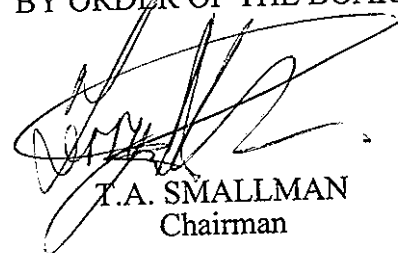
For the period 1st March 1996 to 31st December 1996

(continued)

CLOSE COMPANY

Castacrete Limited is a close company within the terms of the Income and Corporation Taxes Act 1988.

BY ORDER OF THE BOARD



T.A. SMALLMAN
Chairman

REGISTERED OFFICE
Dean Street
East Farleigh
Kent

30th October 1997

CASTACRETE LIMITED

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF
CASTACRETE LIMITED

We have audited the financial statements on pages 4 to 17 which have been prepared following the accounting policies set out on pages 7 and 8.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of 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 as at 31st December 1996 and of its profit and cashflow for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



DAY, SMITH & HUNTER
Chartered Accountants
Registered Auditors

121-123 Mount Pleasant,
Tunbridge Wells,
Kent
TN1 1QR

30th October 1997

CASTACRETE LIMITED

PROFIT AND LOSS ACCOUNT

For the period 1st March 1996 to 31st December 1996

	<u>Note</u>	10 months to 31.12.1996	Year to 29.2.1996
Turnover		6,144,466	5,148,598
Cost of sales		3,744,340	3,124,021
GROSS PROFIT		2,400,126	2,024,577
Distribution costs		1,167,281	1,000,578
Administrative expenses		677,286	604,581
		1,844,567	1,605,159
OPERATING PROFIT	2	555,559	419,418
Other operating income		1,102	1,525
		556,661	420,943
Interest receivable		578	1,345
		557,239	422,288
Interest payable and similar charges	3	130,077	82,998
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		427,162	339,290
Taxation	5	75,427	96,065
PROFIT FOR THE FINANCIAL PERIOD	14	£351,735	£243,225

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

The notes on page 7 to 17 form part of these accounts.

CASTACRETE LIMITED

BALANCE SHEET

As at 31st December 1996

	<u>Notes</u>	<u>31.12.1996</u>	<u>29.2.1996</u>
FIXED ASSETS			
Tangible fixed assets	6	3,158,157	2,945,635
Investment in subsidiaries	7	431,518	430,900
		<u>3,589,675</u>	<u>3,376,535</u>
CURRENT ASSETS			
Stocks	8	1,516,241	1,772,096
Debtors	9	882,876	676,064
Cash at bank and in hand		560	560
		<u>2,399,677</u>	<u>2,448,720</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>2,105,078</u>	<u>2,292,239</u>
NET CURRENT ASSETS		<u>294,599</u>	<u>156,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,884,274	3,533,016
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	11	902,609	938,753
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	12	344,661	308,994
NET ASSETS		<u>£2,637,004</u>	<u>£2,285,269</u>
CAPITAL AND RESERVES			
Called up share capital	13	99,000	99,000
Capital redemption reserve	14	1,000	1,000
Profit and loss account	14	2,537,004	2,185,269
SHAREHOLDERS' FUNDS	14	<u>£2,637,004</u>	<u>£2,285,269</u>

Approved by the board of directors on 30th October 1997.


.....
T.A. SMALLMAN

The notes on pages 7 to 17 form part of these accounts.

CASTACRETE LIMITED

CASH FLOW STATEMENT

For the period 1st March 1996 to 31st December 1996

	<u>Note</u>	10 months to <u>31.12.1996</u>	Year to <u>29.2.1996</u>
NET CASH INFLOW FROM OPERATING ACTIVITIES	15	913,189	444,472
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest received		578	1,345
Interest paid		<u>(145,659)</u>	<u>(88,641)</u>
		(145,081)	(87,296)
TAXATION			
UK Corporation tax paid		(80,060)	(33,957)
CAPITAL EXPENDITURE			
Purchase of tangible fixed assets		(381,162)	(501,966)
Sale of plant and machinery		<u>8,176</u>	<u>8,177</u>
		(372,986)	(493,789)
ACQUISITIONS			
Purchase of subsidiary		(618)	(429,400)
		<u>314,444</u>	<u>(599,970)</u>
FINANCING			
New secured loans		150,000	438,649
Repayments of amounts borrowed		(173,506)	(213,590)
Purchase of own shares		<u>-</u>	<u>(14,106)</u>
		(23,506)	210,953
INCREASE/(DECREASE) IN CASH 16/17		<u>£ 290,938</u>	<u>£ (389,017)</u>

The notes on pages 7 to 17 form part of these accounts.

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

1. ACCOUNTING POLICIES

a) Accounting convention

The accounts are prepared under the historical cost convention and incorporate the results of the activity described in the directors' report which is continuing.

b) Group accounts

The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts on the grounds that it is a medium sized group. These accounts give information about the company as an individual undertaking and not about the group.

c) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for goods supplied excluding VAT and trade discounts.

d) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the lease term.

e) Depreciation

Depreciation is calculated to write down the cost less estimated residual value of tangible fixed assets other than freehold land over their expected useful economic lives.

The annual rates generally applicable are:

Freehold buildings	-	1% on cost
Fixtures and fittings	-	10% on cost (formerly 15% on written down value)
Computer	-	25% on cost
Plant and machinery	-	10% on cost (formerly 15% on written down value)
Motor vehicles	-	20% on cost (formerly 25% on written down value)

During the year the directors reassessed the expected useful lives of various classes of assets together with the method of providing depreciation. The directors believe that following technological developments in the industry the above depreciation rates will give a fairer presentation of the company's results. For assets held at 1st March 1996, the amended depreciation rates have been applied to the net book value at that date.

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

f) Stocks

Stocks are stated at the lower of cost and net realisable value.

In the case of raw materials and consumable stores, cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in first out basis. In the case of finished goods, cost comprises direct materials, direct labour and attributable production and other overheads.

Net realisable value means estimated selling price (less trade discounts) less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

g) Pension costs

Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

h) Deferred taxation

Deferred taxation provisions are made for capital allowances in excess of depreciation charged in the accounts and other timing differences when it is expected that tax will become payable in the foreseeable future.

i) Hire purchase contracts

Assets purchased under hire purchase contracts are capitalised at their estimated fair value at the date of inception of each contract.

The total finance charges are allocated over the period of the contract in accordance with the "rule of 78" method.

j) Pallet deposits

Deposits received on pallets are carried as an accrual to meet estimated future liabilities arising on return of the pallets.

k) Research and development

Expenditure is charged to the profit and loss account as it arises.

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

2. OPERATING PROFIT

Operating profit is stated after charging
the following:

	10 months to <u>31.12.1996</u> £	Year to <u>29.2.1996</u> £
Cost of sales		
Hire of plant and machinery	4,681	4,515
Depreciation and amounts written off tangible fixed assets		
- owned	115,723	159,326
Operating lease rentals - land and buildings	15,003	18,000
Distribution costs		
Operating lease rentals - plant and machinery	33,927	40,168
Depreciation and amounts written off tangible fixed assets		
- owned	8,487	9,679
Administrative expenses		
Auditors remuneration	13,620	11,560
Operating lease rentals- land and buildings	1,667	2,000
Depreciation and amounts written off tangible fixed assets		
- owned	34,842	37,105
- held under hire purchase contracts	1,412	4,422
Research and development - current period	883	333
	<u> </u>	<u> </u>

3. INTEREST PAYABLE AND OTHER SIMILAR CHARGES

	10 months to <u>31.12.1996</u>	Year to <u>29.2.1996</u>
On bank loans, overdrafts and other loans		
- repayable within 5 years	85,667	72,088
- repayable wholly or partly in more than 5 years	43,643	9,816
- finance charges in respect of hire purchase contracts	767	1,094
	<u>£130,077</u>	<u>£82,998</u>

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

4. DIRECTORS AND EMPLOYEES

	10 months to <u>31.12.1996</u>	Year to <u>29.2.1996</u>
Staff costs during the period:-		
Wages and salaries	1,371,465	1,396,287
Social security costs	127,353	145,720
Other pension costs	74,330	28,022
	<u>£1,573,148</u>	<u>£1,570,029</u>

The company operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable to the funds.

The average number of employees during the period was 72 (29th February 1996 - 66), made up as follows:

	<u>Number</u>	<u>Number</u>
Manufacturing	37	35
Administration, sales and distribution	30	29
Directors	5	2
	<u>72</u>	<u>66</u>

Emoluments in respect of directors were payable as follows:

	10 months to <u>31.12.1996</u>	Year to <u>29.2.1996</u>
Directors' emoluments (including pension contributions and benefits in kind)	<u>£287,634</u>	<u>£170,088</u>

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

4. DIRECTORS AND EMPLOYEES (cont.)

The directors' emoluments excluding pension contributions are further analysed as follows:

Chairman and highest paid director	<u>£120,190</u>	<u>£118,777</u>
	<u>Number</u>	<u>Number</u>
Other directors		
£0 - £5,000	-	1
£5,001 - £10,000	1	-
£30,001 - £35,000	1	-
£35,001 - £40,000	1	-
£40,001 - £45,000	1	-
£45,001 - £50,000	-	1
	<u> </u>	<u> </u>

5. TAXATION

	<u>10 months to</u> <u>31.12.1996</u>	<u>Year to</u> <u>29.2.1996</u>
Corporation tax at current rates on the profits for the period	39,760	81,281
Deferred taxation (note 12)		
Provision at 33%	35,667	14,784
	<u>£75,427</u>	<u>£96,065</u>

The effective tax rate is lower in the current period, due to group relief of losses incurred by two subsidiary undertakings. Due to the loss accepted the tax charge has been reduced by £61,711.

CASTACRETE LIMITED

NOTES TO THE ACCOUNTS

31st December 1996

(continued)

6. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures and fittings	Plant and machinery	Motor vehicles	Total
<u>Cost</u>					
At 1st March 1996	1,505,832	196,455	2,771,167	132,210	4,605,664
Additions	68,357	15,560	239,856	57,389	381,162
Disposals	-	(19,105)	-	(18,699)	(37,804)
At 31st December 1996	1,574,189	192,910	3,011,023	170,900	4,949,022
<u>Depreciation</u>					
At 1st March 1996	60,256	95,165	1,441,019	63,589	1,660,029
Provided in the period	8,813	18,141	114,499	15,349	156,802
Disposals	-	(18,010)	-	(7,956)	(25,966)
At 31st December 1996	69,069	95,296	1,555,518	70,982	1,790,865
<u>Net book value</u>					
At 31st December 1996	£1,505,120	£97,614	£1,455,505	£99,918	£3,158,157
At 29th February 1996	£1,445,576	£101,290	£1,330,148	£68,621	£2,945,635

The net book value of freehold land and buildings includes an amount of £287,101 relating to land which is not being depreciated.

The net book value of fixed assets includes assets held under hire purchase agreements as follows:

	Freehold land and buildings	Fixtures and fittings	Plant and machinery	Motor vehicles	Total
Net book value					
At 31st December 1996	£-	£-	£-	£7,061	£7,061
Net book value					
At 29th February 1996	£-	£-	£-	£16,095	£16,095

The net book value of fixed assets includes payments for assets in the course of construction as follows:

	Freehold land and buildings	Fixtures and fittings	Plant and machinery	Motor vehicles	Total
Net book value					
At 31st December 1996	£125,146	£-	£243,120	£-	£368,266
Net book value					
At 29th February 1996	£113,704	£48,013	£65,767	£-	£227,484

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

6. TANGIBLE FIXED ASSETS (Continued)

Following technological developments, the directors reassessed the remaining useful lives of various classes of assets, together with the method of providing depreciation. The effect of the revision is a decrease in the depreciation charge of approximately £100,000.

7. FIXED ASSET INVESTMENTS

At 31st December 1996 the company held shares in the following companies, all of which are registered in England.

	<u>% held</u>	<u>Class of shares held</u>	<u>Nature of business</u>
Slabland Limited	75	Ordinary	Retailers of building and gardening products
The Alexandra Stone Company Limited	100	Ordinary	Manufacturing concrete kerbs, paving slabs and blocks.
Castacrete (Bristol) Limited	75	Ordinary	Dormant

The cost of investments increased by £618 in the period due to additional costs relating to an acquisition in the previous year.

The aggregate capital and reserves and the net profit for the period after taxation of each of the subsidiaries was as follows:

	<u>Aggregate capital and reserves</u>	<u>Net loss after taxation</u>
	<u>£</u>	<u>£</u>
Slabland Limited	78,093	(7,189)
The Alexandra Stone Company Ltd	560,342	(176,456)
Castacrete (Bristol) Limited	17,277	-
	<u> </u>	<u> </u>
8. STOCK	<u>31.12.1996</u>	<u>29.2.1996</u>
Raw materials and consumable stores	81,691	94,598
Finished goods and goods for resale	1,311,691	1,609,727
Pallets and mould stocks	122,859	67,771
	<u>£1,516,241</u>	<u>£1,772,096</u>

There are no significant differences between the replacement costs and the values disclosed above except for mould stocks, which have been valued at 50% of replacement cost.

CASTACRETE LIMITED

NOTES TO THE ACCOUNTS

31st December 1996

(continued)

9. DEBTORS	<u>31.12.1996</u>	<u>29.2.1996</u>
Trade debtors	752,155	500,431
Other debtors	7,053	108,946
Amounts due from group companies	32,520	1,119
Prepayments and accrued income	91,148	65,568
	<u>£882,876</u>	<u>£676,064</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.1996</u>	<u>29.2.1996</u>
Current instalments due on bank loans	198,901	183,755
Bank overdraft	761,568	1,052,506
Trade creditors	410,898	569,307
Amounts owed to group companies	54,393	132,666
Current taxation	39,760	80,944
Taxation for previous periods	9,193	8,309
Social security and other taxes	138,535	45,154
Other creditors	45,209	74,385
Accruals and deferred income	234,082	125,321
Amounts due under hire purchase contracts	3,863	4,621
Directors' current accounts	208,676	15,271
	<u>£2,105,078</u>	<u>£2,292,239</u>

The bank overdraft is secured by a fixed and floating charge over the company assets.

Hire purchase contract balances are secured on the underlying assets.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>31.12.1996</u>	<u>29.2.1996</u>
Bank and other loans repayable by instalments:		
Wholly repayable within 5 years		
Bank loans	274,262	283,470
Other loans	60,800	84,800
Amounts due under hire purchase contracts	297	3,233
Not wholly repayable within 5 years		
Other loans - Amounts falling due within 5 years	226,900	170,175
- Amounts falling due after 5 years	340,350	397,075
	<u>£902,609</u>	<u>£938,753</u>

The hire purchase contracts are wholly repayable within five year.

CASTACRETE LIMITED
NOTES TO THE ACCOUNTS

31st December 1996

(continued)

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (Continued)

The loan not wholly repayable within five years is repayable by 2008 and bears interest at 1.5% over Barclays base rate.

The bank and other loans are secured by a fixed and floating charge over the company assets and mortgages on specific properties.

Analysis of debt maturity

	<u>31.12.1996</u>	<u>29.2.1996</u>
Amounts due in one year or less or on demand		
Bank loans and overdrafts	960,469	1,236,261
Other loans	32,663	35,171
Amounts due between one and two years		
Bank loans	178,545	154,616
Other loans	85,525	28,502
Amounts due between two and five years		
Bank loans	95,717	128,854
Other loans	202,175	226,473
Amounts due in five years or more		
Other loans	340,350	397,075
	<u>£1,895,444</u>	<u>£2,206,952</u>

12. DEFERRED TAXATION

	Provided		Further potential	
	<u>31.12.1996</u>	<u>29.2.1996</u>	<u>31.12.1996</u>	<u>29.2.1996</u>
Accelerated capital allowances	345,627	316,404	-	-
Other timing differences	(966)	(7,410)	-	-
	344,661	308,994	-	-
Capital gains rolled over	-	-	114,639	114,639
	<u>£344,661</u>	<u>£308,994</u>	<u>£114,639</u>	<u>£114,639</u>

CASTACRETE LIMITED

NOTES TO THE ACCOUNTS

31st December 1996

(continued)

13. SHARE CAPITAL

	<u>31.12.1996</u>	<u>29.2.1996</u>
Authorised		
2,000,000 ordinary shares of 5p each	£100,000	£100,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid		
1,980,000 ordinary shares of 5p each	£99,000	£99,000
	<u> </u>	<u> </u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>Share capital</u>	<u>Capital redemption reserve</u>	<u>Profit and loss account</u>	<u>Total shareholders funds</u>
Balance at 1st March 1996	99,000	1,000	2,185,269	2,285,269
Profit for the period	-	-	351,735	351,735
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31st December 1996	£99,000	£1,000	£2,537,004	£2,637,004
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	<u>31.12.1996</u>	<u>29.2.1996</u>
Operating profit	555,559	419,418
Other operating income	1,102	1,525
Depreciation	156,802	206,144
Loss on sale of tangible fixed assets	3,662	4,388
Decrease/(increase) in stocks	255,855	(396,025)
Increase in debtors	(206,812)	(189,831)
Increase in creditors	147,021	398,853
	<u> </u>	<u> </u>
Net cash inflow from operating activities	£913,189	£444,472
	<u> </u>	<u> </u>

16. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	<u>31.12.1996</u>	<u>29.2.1996</u>
Increase/(decrease) in cash in period	290,938	(389,017)
Cash outflow/(inflow) from decrease/increase in debt	23,506	(225,059)
Purchase of own shares	-	14,106
	<u> </u>	<u> </u>
Change in net debt	£314,444	£(599,970)
	<u> </u>	<u> </u>

CASTACRETE LIMITED

NOTES TO THE ACCOUNTS

31st December 1996

(continued)

17. ANALYSIS OF NET DEBT

	At <u>1.3.1996</u>	<u>Cash flow</u>	Other non cash changes	At <u>31.12.1996</u>
Cash in hand and at bank	560	-	-	560
Bank overdrafts	(1,052,506)	290,938	-	(761,568)
Debt due after one year	(938,753)	(150,207)	186,351	(902,609)
Debt due within one year	(218,926)	173,713	(186,351)	(231,564)
	<u>£ (2,209,625)</u>	<u>£314,444</u>	<u>£-</u>	<u>£(1,895,181)</u>

18. FINANCIAL COMMITMENTS

The company had annual commitments under non-cancellable operating leases as follows:-

	<u>31.12.1996</u>	<u>29.2.1996</u>
Land and Buildings:		
Expiring over 5 year	<u>£20,000</u>	<u>£20,000</u>
Other:		
Expiring under 1 year	<u>£40,817</u>	<u>£40,730</u>

19. RELATED PARTY DISCLOSURES

- a) The ultimate controlling party is Mr. T.A. Smallman.
- b) During the period the director, Mr. T.A. Smallman, advanced an unsecured loan to the company, the outstanding balance at 31st December 1996 was £208,676. Interest on the loan at 12% totalling £24,940 was paid to Mr. T.A. Smallman in the period.
- c) Transactions with subsidiary companies during the period were as follows:

	<u>The Alexandra Stone Company Limited</u>	<u>Slabland Limited</u>
	£	£
Sales	78,457	119,873
Purchases	(177,150)	(1,311)
Lorry hire charges	(19,350)	-
Haulage charges	<u>(28,315)</u>	<u>-</u>

The balances at 31st December 1996 with subsidiary companies were:

	<u>Amounts due from group companies</u>	<u>Amounts due to group companies</u>
Slabland Limited	-	37,116
The Alexandra Stone Company Ltd	32,520	-
Castacrete (Bristol) Limited	-	17,277
	<u>£32,520</u>	<u>£54,393</u>