

**THE CONCRETE SOCIETY LIMITED**  
(a company limited by guarantee and not having a share capital)

**DIRECTORS' REPORT AND ACCOUNTS**  
**for the year ended 30 SEPTEMBER 2005**

***The Concrete Society brings together all those with an interest in Concrete:***

- ***to exchange knowledge and experience across all disciplines***
- ***to promote excellence in design, construction, appearance and performance***
- ***to encourage innovation***



The Concrete Society Limited, Riverside House, 4 Meadows Business Park, Station Approach,  
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# **The Concrete Society Limited**

(a company limited by guarantee and not having a share capital)

## **REPORT OF THE DIRECTORS**

(For the year ended 30 September 2005)

**The Directors of The Concrete Society Limited during the financial year October 2004 to September 2005 were as follows:-**

**Senior Officers of the Society:** **B Cather** President 29 July 2004 to 30 June 2005 then Immediate Past President; **P Goring** President 30 June 2005; **P Robery** appointed President Designate 30 June 2005; **M Davies** Honorary Treasurer appointed 31 July 2003

**Members of Council appointed or continuing in office (at 30/6/05):** S Alexander, C Bennett, B Blight, A Bourne, P Chana, B Foley, P C Hewlett, M Jackson, L Manson, A McGibney, J Newman, D M Powell, W Price, P Robery, H Taylor

**Members of Council retiring on 30 June 2005:** M Gilbert, J Robinson, R Shroff

**Region and Club Chairmen from 30 June 2005:** S Bailey, S Davies, S El-Belbol, B Hiscock, R Kershaw, J Mayo, P E Milner, M Murphy, D Pound, R Pretty, A Seddon, S Smart (Sec), A Stables, T Summers (Sec) N Williamson

No member of Council has any financial interest in the Society or its subsidiaries. All Directors are Members of the Society with the exception of the Chief Executive, D M Powell, who is employed by the Society.

### **Business Activities and ongoing development**

#### ***"A year of consolidation and preparation for growth"***

If recovery, sustained progress and new beginnings have been the key themes in the recent past of The Society, then 2004-2005 can be summarised as the "year of consolidation and preparation for growth."

The year witnessed the first full calendar cycle of self-sustained funding of occupancy costs, achieved without serious impact on cash flow. In no small measure this was assisted by continued growth in revenue streams, both from general trading activity and most pleasingly from a robust and growing membership base.

Whilst funding for new technical project work fell year on year, never the less a number of new groups were established. Not with standing the importance of these groups for their technical deliberations, the vital by product is the output into new publications. During 2004-2005 The Society cleared an outstanding backlog of titles and as a result enjoyed year on year revenue growth in excess of 70% on publication sales as well as enjoying the support of other sector organisations who entrusted The Society to undertake their publication production.

Advisory work continues at a steady if not growing rate. In addition to The Society members' helpline, our advisory engineers are also commissioned to provide technical assistance for callers to the national helpline of UK sector marketing organisation The Concrete Centre.

Events activity again centred on The Concrete Society Awards Evening that is increasingly regarded by the UK industry as the premier showcase for concrete construction. We are gratified that an increasing number of organisations wish to sponsor specialist awards at the function alongside the premier accolades of a Society Award. New, or at least revitalised for 2004/2005 was the introduction of a combined AGM and Members' Day with an extensive seminar programme as well as network and exhibition opportunities. The event was well supported and is set to become a regular feature in the calendar.

The Region and Club network again ran a varied programme of technical and social events and commenced the planned recruitment of part time administrators in 4 regions in order to support the voluntary efforts of the local membership committees.

During the year, the first special sector interest group was established when iGRCA – the International Glass Fibre Reinforced Concrete Association elected to join forces with The Society. In doing so, we welcomed a further seventy corporate members, many of whom are based outside the UK and thus further extend the breadth and depth of expertise within The Society.

The joint venture information company, Concrete Information Limited (CIL) was due to end in March 2005 either to become wholly owned by The Society or to transfer to The British Cement Association. After protracted industry discussion it was widely agreed that the combination of the Society's technical activity together with the information, library and bookshop capabilities of CIL made a powerful resource. Marketing Organisation, The Concrete Centre have therefore agreed to underwrite library occupancy costs for a period of 2 years to enable The Society to acquire CIL and continue the process of developing and integrating the business. The acquisition is due for completion in January 2006.

The directors place on record their thanks to all who have served and supported The Society in a voluntary capacity during the course of the year and acknowledge with gratitude, the loyalty and dedication of the employed staff in serving the membership.

### ***The Outlook for 2005-2006***

The outlook has great potential to see planned for growth activity becoming reality, commencing with the completion of the acquisition of CIL in January 2006.

Additionally, for two years, The Society has been in discussion with The Institute of Concrete Technology (ICT) about merging activities under the umbrella of The Society, such that the Institute becomes our "professional wing" and provides the nucleus for a training and accreditation services function within The Society. ICT Council have recommended the benefits of this merger to their membership and the outcome will be determined at their AGM during March 2006, with a view, if affirmative, to joining forces with The Society in October 2006.

In tandem The Society and other industry bodies have been evaluating the co-ordination of training activity within the UK concrete sector and the interface the industry has with training providers and government training agencies. There is a key role for The Society to play in support of its membership and this will be an area for further investigation during 2006.

July 28<sup>th</sup> 1966 witnessed the foundation of The Concrete Society. During the course of 2006 we shall therefore commence celebrations of the 40<sup>th</sup> Anniversary of The Society. Much has changed in the intervening period, not least of which has been the necessity to meet the changing demands of the industry and the continuing competitive pressures faced by our corporate members in particular. Despite these changes and the passage of time, The Society has retained a reputation for excellence and independence, and refreshingly, has maintained its core values.

**The Society is a series of networks, both geographically and by special interest. It is the further development of these networks that will create added value for members. Members continue to be the cornerstone of The Society and give it a highly valued independence and uniqueness within the concrete community.**

### **Auditors**

A resolution to re-appoint Messrs Foreman & Hill as auditors will be submitted to the Annual General Meeting.



**D M POWELL**  
**Chief Executive**  
**26 January 2006**

## THE CONCRETE SOCIETY LIMITED

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company and group for that period. In preparing these accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow 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.

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE CONCRETE SOCIETY LIMITED**

We have audited the financial statements of The Concrete Society Limited on pages 5 to 14, for the year ended 30 September 2005. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

The 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**

As described in the statement of directors' responsibilities, the Society's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom 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 and the Group at 30 September 2005 and of the profit of the Group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

FOREMAN AND HILL

Chartered Accountants  
Registered Auditor

Date: 16 February 2006

5 Curfew Yard  
Thames Street  
Windsor, Berks  
SL4 1SN

**THE CONCRETE SOCIETY LIMITED**  
**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 30 September 2005**

	Notes	2005 £	2004 £
<b>TURNOVER</b>			
Subscriptions including Advisory Service	1(c)	692,740	662,997
Other operating income	2	<u>973,270</u>	<u>932,415</u>
		1,666,010	1,595,412
<b>OPERATING CHARGES</b>	3	<u>-1,623,390</u>	<u>-1,508,550</u>
GROUP OPERATING SURPLUS		42,620	86,862
Bank interest receivable		10,102	3,223
Bank interest payable		<u>-8,525</u>	<u>-8,519</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		44,197	81,566
TAXATION	4	<u>-7,042</u>	<u>-10,883</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	11	<u>37,155</u>	<u>70,683</u>

The profit and loss account has been prepared in the basis that all operations are continuing.

**CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES**  
**for the year ended 30 September 2005**

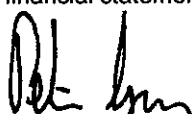
Surplus on ordinary activities after taxation	37,155	70,683
Unrealised surpluses on revaluation reserve	<u>20,000</u>	<u>10,000</u>
Total recognised gains and losses for the year	<u>57,155</u>	<u>80,683</u>

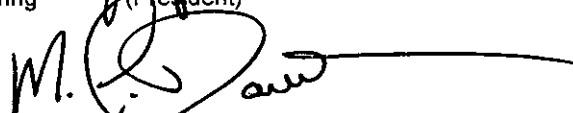
**THE CONCRETE SOCIETY LIMITED**  
**CONSOLIDATED BALANCE SHEET at 30 SEPTEMBER 2005**

	Notes	2005		2004	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		399,464		387,332
Investment	6		<u>500</u>		<u>500</u>
			399,964		387,832
<b>CURRENT ASSETS</b>					
Stocks	7	37,308		61,639	
Debtors	8	231,880		212,121	
Cash at bank and in hand		<u>531,151</u>		<u>404,868</u>	
		<u>800,339</u>		<u>678,628</u>	
<b>CREDITORS:</b> amounts falling due within one year	9		<u>-737,707</u>		<u>-629,097</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>62,632</u>		<u>49,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			462,596		437,363
<b>CREDITORS:</b> amounts falling due after one year	10		<u>-145,158</u>		<u>-177,080</u>
<b>NET ASSETS</b>			<u>317,438</u>		<u>260,283</u>
<b>RESERVES</b>					
General fund	11		171,949		134,794
Revaluation reserve	12		<u>145,489</u>		<u>125,489</u>
			<u>317,438</u>		<u>260,283</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

The financial statements were approved by Council on 26 January 2006.

  
P Goring (President)

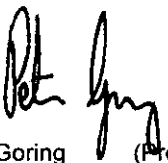
  
M Davies (Honorary Treasurer)


**THE CONCRETE SOCIETY LIMITED**  
**BALANCE SHEET at 30 SEPTEMBER 2005**

	Notes	2005		2004	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		399,464		387,332
Investments	6		<u>503</u>		<u>503</u>
			399,967		387,835
<b>CURRENT ASSETS</b>					
Stocks	7	37,308		61,639	
Debtors	8	192,093		165,467	
Cash in bank and in hand		<u>526,809</u>		<u>398,016</u>	
		<u>756,210</u>		<u>625,122</u>	
<b>CREDITORS:</b> amounts falling due within one year	9	<u>-768,283</u>		<u>-625,506</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>-12,073</u>		<u>-384</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			387,894		387,451
<b>CREDITORS:</b> amounts falling due after one year	10		<u>-145,158</u>		<u>-177,080</u>
<b>NET ASSETS</b>			<u>242,736</u>		<u>210,371</u>
<b>RESERVES</b>					
General Fund	11		97,247		84,882
Revaluation Reserve	12		<u>145,489</u>		<u>125,489</u>
			<u>242,736</u>		<u>210,371</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Council on 26 January 2006.

  
P Goring (President)

  
M Davies (Honorary Treasurer)

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005**

**1. ACCOUNTING POLICIES**

**(a) Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). Additional analysis has been provided, where appropriate, in order to provide further information to Members.

The group has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement, on the grounds that it is a small group.

**(b) Basis of consolidation**

The consolidated accounts incorporate the accounts of the Society and of its subsidiary for the year ended 30 September 2005

**(c) Subscriptions**

Subscriptions falling due for renewal in the year are treated as income of that year.

**(d) Regions**

The accounts incorporate the income, expenditure and net assets of the Regions & Clubs as shown by their accounts for the year to 30 June 2005.

**(e) Depreciation**

The cost of fixed assets is depreciated by equal annual instalments over the expected useful lives of the assets as follows:

Leasehold property (for historic cost note)	over period of lease (145 years)
Furniture and office equipment	5 - 10 years
Computer systems development (software)	4 years

**(f) Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued, unless, by the balance sheet date, the company has entered into a binding sale agreement for the revalued asset.

**(g) Stocks**

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

**(h) Leasing**

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease in equal annual amounts.



**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005 (continued)**

**2. OTHER OPERATING INCOME (consolidated)**

Other operating income includes £4,255 (2004 - £4255) excluding VAT received from the Department of Trade & Industry.

**3. OPERATING CHARGES (consolidated)**

	2005 £	2004 £
Directors' Remuneration	85,693	91,478
Directors' Pension Contributions	4,062	2,902
Operating lease rentals-vehicles	12,957	12,235
Depreciation of fixed assets	20,034	20,328
Auditors remuneration	10,700	10,500
Other operating charges	<u>1,490,244</u>	<u>1,371,107</u>
	<u>1,623,390</u>	<u>1,508,550</u>

Pension benefits are accruing for 1 Director under a Money Purchase Pension Scheme.

**4. TAXATION (consolidated)**

UK Corporation tax at 19%	7,400	11,000
Adjustment relating to prior year	<u>-358</u>	<u>-117</u>
Taxation charge	<u>7,042</u>	<u>10,883</u>

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005 (continued)**

**5. TANGIBLE FIXED ASSETS**

	<u>Leasehold premises</u>	<u>Furniture &amp; office equipment</u>	<u>Total</u>
<b>GROUP</b>	£	£	£
Cost or valuation:			
As at 1.10.04	310,000	96,550	406,550
Revaluation in year	20,000	-	20,000
Additions	-	12,166	12,166
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
As at 30.9.05	<u>330,000</u>	<u>108,716</u>	<u>438,716</u>
Accumulated depreciation:			
As at 1.10.04	-	19,218	19,218
Charge for the year	-	20,034	20,034
On Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
As at 30.9.05	<u>-</u>	<u>39,252</u>	<u>39,252</u>
Net book value:			
As at 30.9.05	<u>330,000</u>	<u>69,464</u>	<u>399,464</u>
As at 30.9.04	<u>310,000</u>	<u>77,332</u>	<u>387,332</u>
	<u>Leasehold premises</u>	<u>Furniture &amp; office equipment</u>	<u>Total</u>
<b>SOCIETY</b>	£	£	£
Cost or valuation:			
As at 1.10.04	310,000	96,550	406,550
Revaluation in year	20,000	-	20,000
Additions	-	12,166	12,166
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
As at 30.9.05	<u>330,000</u>	<u>108,716</u>	<u>438,716</u>
Accumulated depreciation:			
As at 1.10.04	-	19,218	19,218
Charge for the year	-	20,034	20,034
On Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
As at 30.9.05	<u>-</u>	<u>39,252</u>	<u>39,252</u>
Net book value:			
As at 30.9.05	<u>330,000</u>	<u>69,464</u>	<u>399,464</u>
As at 30.9.04	<u>310,000</u>	<u>77,332</u>	<u>387,332</u>

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005(continued)**

**5. FIXED ASSETS (continued)**

The leasehold premises were revalued by an independent firm of Chartered Surveyors, Campsie & Co, at 25 November 2005, at £350,000 with existing tenancy.

The property is let to a third party and classified as an investment property and included in the accounts each year at its open market value. In the opinion of the Directors, at 30 September 2005 the open market value of the leasehold property was £330,000.

On a historic cost basis, at 30 September 2005, cost was £197,560 accumulated depreciation £24,179 and net book value £173,381. The depreciation charge for the year was £1,986.

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005 (continued)**

<b>6. FIXED ASSETS - Investments</b>	<b>2005</b>	<b>2004</b>
Ordinary Shares in Concrete Advisory Service Ltd	2	2
Ordinary Share in Concrete On-Line Ltd	1	1
Ordinary Shares in Concrete Information Ltd	500	500

- Concrete Advisory Service Ltd is a wholly owned registered subsidiary company, engaged in providing independent advice on concrete technologies. Its results are consolidated with those of the Society.
- Concrete On-Line Ltd is a wholly owned subsidiary company formed to provide internet services. It remains dormant
- Concrete Information Limited is a joint venture with the British Cement Association in which each has a 50% shareholding and provides research, library and information services relating to the cement and concrete industries. The aggregate negative capital and reserves at 30.9.2004 were £60,857 and the loss for the period then ended was £7,890. The following set of statutory accounts will be prepared for the 15 month period ended 31 December 2005.

	<b>Group</b>		<b>Society</b>	
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>7. STOCKS</b>				
Publications	<u>37,308</u>	<u>61,639</u>	<u>37,308</u>	<u>61,639</u>
<b>8. DEBTORS: amounts falling due within one year</b>				
Prepayments & accrued expenses	65,764	40,529	53,193	28,786
Other debtors	-	8,203	-	-
Trade debtors	<u>166,116</u>	<u>163,389</u>	<u>138,900</u>	<u>136,681</u>
	<u>231,880</u>	<u>212,121</u>	<u>192,093</u>	<u>165,467</u>
<b>9. CREDITORS: amounts falling due within one year</b>				
Mortgage loan - current portion	15,774	15,774	15,774	15,774
Trade creditors	161,478	170,665	160,692	170,665
Amount due to subsidiary	-	-	51,794	34,543
Corporation tax	7,400	11,000	2,100	11,000
Amount due to participating interest	8,652	12,890	8,652	12,890
Taxation and social security	38,656	27,515	44,967	27,515
Other creditors	98,331	22,842	89,468	13,533
Accruals and deferred income	<u>407,416</u>	<u>368,411</u>	<u>394,836</u>	<u>339,586</u>
	<u>737,707</u>	<u>629,097</u>	<u>768,283</u>	<u>625,506</u>

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005(continued)**

	Group		Society	
	2005	2004	2005	2004
	£	£	£	£
<b>10. CREDITORS:</b> amounts due after one year				
Mortgage Loan	98,158	106,580	98,158	106,580
Other creditors (unsecured)	<u>47,000</u>	<u>70,500</u>	<u>47,000</u>	<u>70,500</u>
	<u>145,158</u>	<u>177,080</u>	<u>145,158</u>	<u>177,080</u>

The mortgage loan is secured on the leasehold property and is repayable by instalments. The amount repayable by instalments after 5 years is £60,790 (2004: £76,564). Other creditors comprises amounts due within 1-2 years: £23,500 and 2-5 years: £23,500.

	Group		Society	
	2005	2004	2005	2004
	£	£	£	£
<b>11. GENERAL FUND</b>				
Balance at beginning of year	134,794	64,111	84,882	16,570
Surplus for the year	37,155	70,683	12,365	68,312
	<u>171,949</u>	<u>134,794</u>	<u>97,247</u>	<u>84,882</u>

In accordance with the exemption allowed by Section 228(7) of the Companies Act 1985, the Society has not presented its own profit and loss account.

**12. REVALUATION RESERVE**

	Group		Society	
	2005	2004	2005	2004
	£	£	£	£
Balance at beginning of year	125,489	115,489	125,489	115,489
Surplus on revaluation	20,000	10,000	20,000	10,000
	<u>145,489</u>	<u>125,489</u>	<u>145,489</u>	<u>125,489</u>

**THE CONCRETE SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS for the year ended 30 September 2005 (continued)**

**13. FINANCIAL COMMITMENTS**

Capital expenditure contracted for at the year end amounted to £nil (2004: £nil). At 30 September 2005 there were annual commitments under non-cancellable operating leases as follows:-

Expiry date	Group		Society	
	2005	2004	2005	2004
	£	£	£	£
Land and Buildings				
Between 2 and 5 years	83,116	83,116	83,116	83,116
Over 5 years	<u>6,032</u>	<u>6,032</u>	<u>6,032</u>	<u>6,032</u>
	<u>89,148</u>	<u>89,148</u>	<u>89,148</u>	<u>89,148</u>
Other				
Within one year	3,142	5,393	3,142	5,393
Between 2 and 5 years	<u>22,083</u>	<u>21,575</u>	<u>22,083</u>	<u>21,575</u>
	<u>25,225</u>	<u>26,968</u>	<u>25,225</u>	<u>26,968</u>

**14. MEMBERS' GUARANTEES**

The Society is a company limited by guarantee. The extent of the liability of the members is £10 per member.

**15. RELATED PARTY TRANSACTIONS**

During the year ended 30 September 2005, The Concrete Society Limited purchased goods and services net of VAT totalling £42,426 from, and made sales totalling £139,191 to, Concrete Information Limited, (a participating interest company). At 30 September 2005 there was a sales ledger balance due from Concrete Information Limited of £24,530 (2004 - £19,448), a purchase ledger balance of £16,660 (2004 - £2,350) and loan account balance of £8,652 (2004 - £12,890) due to that Company.