

COMPANY NUMBER: 889829

CEMEX UK LOGISTICS LIMITED
(Formerly RMC AGGREGATES (EASTERN) LIMITED)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005



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CEMEX UK LOGISTICS LIMITED
(Formerly RMC AGGREGATES (EASTERN) LIMITED)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005

The directors present their report and financial statements for the year ended 31 December 2005.

Principal activity, business review and future developments

The principal activity of the Company continues to be logistics management as agent for and on behalf of CEMEX UK Operations Limited, which indemnifies the company against all losses and liabilities it may incur in pursuing that activity as agent.

The directors do not expect any material changes in the Company's affairs in the foreseeable future.

Change of Name

On 21 February 2006, the company changed its name from RMC Aggregates (Eastern) Limited to CEMEX UK Logistics Limited.

Dividends

The directors do not recommend payment of a dividend (2004: nil).

Interests in land

All the company's interests in land are held in trust on behalf of CEMEX UK Operations Limited.

Directors and their interests

The directors who served during and since the end of the year are shown below:

G G Hepburn (resigned 23.09.2005)
 C A Leese
 P Moore

The directors' interests in CEMEX Investments Limited were:

	Fully paid shares			Options to purchase shares			
	31 Dec 2005	1 Jan 2005 or date of appointment	31 Dec 2005	Exercised during year	Cash cancelled on acquisition	Lapsed on acquisition	1 Jan 2005 or date of Appointment
C A Leese	Nil	875	3,551	Nil	48,000	2,654	54,205
P Moore	Nil	Nil	749	Nil	Nil	Nil	749

On 1 March 2005, the Company's previous ultimate parent undertaking, CEMEX Investments Limited (previously RMC Group p.l.c.), was acquired by CEMEX UK Limited, a subsidiary of CEMEX, S.A. de C.V. which became the ultimate parent undertaking.

CEMEX UK LOGISTICS LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005

None of the directors had any material interests in any shares, contract or arrangement subsisting during the year with the Company or any other body corporate in the group that are required to be disclosed under Schedule 7 of the Companies Act 1985, other than as disclosed above.

Statutory dispensation

The Company has in force, under section 379A of the Companies Act 1985, an election dispensing with the laying of accounts and reports before the Company in General Meeting, the holding of an Annual General Meeting and the obligation to appoint auditors annually.

By order of the board



D M Murray
Secretary

CEMEX House
Coldharbour Lane
Thorpe
Egham
Surrey
TW20 8TD

24 October 2006

CEMEX UK LOGISTICS LIMITED
(Formerly RMC AGGREGATES (EASTERN) LIMITED)
FOR THE YEAR ENDED 31 DECEMBER 2005

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.

CEMEX UK LOGISTICS LIMITED
(Formerly RMC AGGREGATES (EASTERN) LIMITED)
BALANCE SHEET
31 DECEMBER 2005

	Notes	2005 £	2004 £
Debtor due in more than one year			
Loan to parent company		<u>13,750</u>	<u>13,750</u>
Capital and reserves			
Called up share capital	3	<u>13,750</u>	<u>13,750</u>
Shareholders' funds			

There are no recognised gains or losses for the year ended 31 December 2005 or 31 December 2004 and therefore no statement of total recognised gains and losses has been presented.

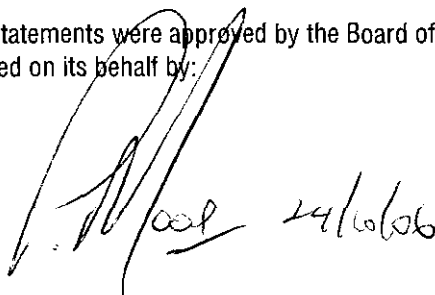
For the year ended 31 December 2005 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 24 October 2006 and were signed on its behalf by:



P Moore
Director

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

CEMEX UK LOGISTICS LIMITED
(Formerly RMC AGGREGATES (EASTERN) LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

1. Accounting policies

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

In these financial statements the following new standards have been adopted for the first time:

FRS 21 "Events after the balance sheet date"

FRS 28 "Corresponding amounts"

The new standards listed above have no impact on these financial statements.

Basis of preparation

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

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by CEMEX, S.A. de C.V., 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 (or investees of the group qualifying as related parties). The consolidated financial statements of CEMEX, S.A. de C.V., within which this Company is included, can be obtained from the address given in note 5.

2. Profit and loss account

During the financial year and the preceding year, the Company acted as an undisclosed agent and did not record any trade or expenditure. Consequently, during these years, the Company made neither a profit nor a loss.

The directors received no emoluments for their services (2004: nil). The company had no employees in either year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

3. Called up Share Capital

	2005 £	2004 £
Authorised share capital	<u>16,000</u>	<u>16,000</u>
Allotted, called up and fully paid 13,750 Ordinary shares of £1 each	<u>13,750</u>	<u>13,750</u>

4. Contingent liabilities

The Company has entered into a joint and several guarantee with certain group companies guaranteeing a group bank overdraft of £100,000,000 for CEMEX Investments Limited.

The Company is registered with H M Revenue & Customs as a member of the CEMEX Investments Limited group for value added tax purposes and is, therefore, jointly and severally liable on a continuing basis for amounts owing by other members of the group in respect of their value added tax liabilities.

5. Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company's immediate parent undertaking is CEMEX Investments Limited, which is incorporated in Great Britain.

The largest group in which the results of the Company are consolidated is that headed by CEMEX, S.A. de C.V., incorporated in Mexico. Its address is Av. Ricardo Margain Zozaya 325, CP 66265, San Pedro Garza Garcia, N.L., Mexico.

The smallest group in which the results of the Company are consolidated is that headed by CEMEX España S.A., incorporated in Spain. Its address is Hernandez de Tejada 1, Madrid 28027, Spain.

The consolidated financial statements of these groups are available to the public and can be obtained from the above addresses.