

COMPANY NUMBER: 889829

CEMEX UK LOGISTICS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011



1.

**CEMEX UK LOGISTICS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report and financial statements for the year ended 31 December 2011

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

Dividends

The directors do not recommend payment of a dividend (2010 nil)

Interests in land

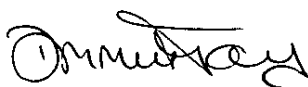
All the company's interests in land are held in trust on behalf of CEMEX UK Operations Limited

Directors

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

P Clarke
M L Collins

By order of the board



D M Murray
Secretary

CEMEX House
Coldharbour Lane
Thorpe
Egham
Surrey TW20 8TD

25 April 2012

CEMEX UK LOGISTICS LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF
THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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
BALANCE SHEET
31 DECEMBER 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	3	<u>13,750</u>	<u>13,750</u>
Capital and reserves			
Called up share capital	4	<u>13,750</u>	<u>13,750</u>

For the year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements on pages 3 to 5 were approved by the Board of Directors on
 25 APRIL 2012 and were signed on its behalf by



M L Collins
 Director

COMPANY NUMBER 889829

CEMEX UK LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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

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 B 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 B de C V , within which this Company is included, can be obtained from the address given in note 6

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. Also, there were no other recognised gains and losses for the year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented

The directors received no emoluments for their services (2010 nil). The company had no employees in either year.

3. Debtors

	2011 £	2010 £
Amount falling due after more than one year		
Loan to parent company	<u>13,750</u>	<u>13,750</u>

4. Called up Share Capital

	2011 £	2010 £
Allotted, called up and fully paid		
13,750 Ordinary shares of £1 each	<u>13,750</u>	<u>13,750</u>

CEMEX UK LOGISTICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

5. Contingent liabilities

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

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

The Company's immediate parent undertaking and controlling party 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 B de C V , the ultimate parent undertaking and controlling party, which is 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