

**ARC CONCRETE (ANGLIA) LIMITED**

Directors  
 R R Gimmier  
 E A Gretton  
 B J Guyatt  
 C Leclercq

Secretary R T V Tyson  
Registered Office Hanson House, 14 Castle Hill,  
 Maidenhead. SL6 4JJ

**REPORT OF THE DIRECTORS**

The Directors present their report and financial statements for the year ended 31 December 2008.

**PRINCIPAL ACTIVITY**

The Company is a group investment holding company. It did not trade during the year and, therefore, the financial statements comprise the balance sheet and related notes only.

**DIRECTORS**

The Directors shown at the head of this report are currently in office. G Dransfield resigned on 30 June 2008 and Arcodirect Limited resigned on 1 September 2008. E A Gretton and C Leclercq were appointed as directors on 2 June 2008 and B J Guyatt and R R Gimmier were appointed as directors on 1 September 2008.

By Order of the Board

R T V Tyson, Secretary

  
 22 May 2009

**BALANCE SHEET AS AT 31 DECEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investments	2	850,000	850,000
<b>CREDITORS: amounts falling due within one year</b>			
Amounts due to group undertakings	3	(850,000)	(850,000)
<b>NET ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
500 allotted, called up and fully paid £1 ordinary shares (authorised 50,000)		500	500
50,000 authorised, allotted, called up and fully paid 3% non-cumulative £1 preference shares		50,000	50,000
Profit and loss account		(50,500)	(50,500)
<b>EQUITY SHAREHOLDERS' FUNDS</b>			

For the year ended 31 December 2008, the Company was entitled to exemption under S249AA (1) of the Companies Act 1985.

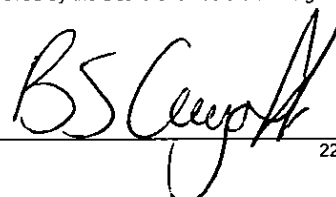
Members have not required the Company to obtain an audit in accordance with S249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:-

- ensuring the Company keeps accounting records which comply with S221 of the Companies Act 1985; and
- 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 and loss for the financial year in accordance with S226 of the Companies Act 1985, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors and signed on their behalf by:

B J Guyatt, Director

  
 22 May 2009

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# ARC CONCRETE (ANGLIA) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable UK accounting standards.

#### Basis of preparation

The financial statements of HeidelbergCement AG, the ultimate parent company of the Company, for the year ended 31 December 2008 have now been issued, these financial statements disclose that:

- HeidelbergCement AG is subject to various financial covenants, the most important being the ratio of net indebtedness to EBITDA and the interest coverage ratio. The next scheduled review of the observance of covenants will take place in the middle of 2009 and given the deterioration of performance in key markets, compliance with covenants will be extremely difficult. In the event of breach of the financial ratios (financial covenants), the creditors could, under certain conditions, accelerate repayment of loans.
- HeidelbergCement AG is required to repay a significant amount of external debt in 2010. In order to meet these repayments, HeidelbergCement AG is planning a comprehensive reorganisation of its financial structure aiming to strengthen the equity base as well as to improve the maturity profile of its existing debt financing.

As an indirect subsidiary of HeidelbergCement AG the recoverability of the investments in group undertakings and amounts receivable from group undertakings is dependent on the financial position of the group as a whole and the uncertainties described above may impact the recoverability of the assets of this Company.

#### Group Accounts

The Company has taken advantage of the exemption afforded by Section 228 of the Companies Act 1985 and has not prepared group accounts.

#### Fixed asset investments

Fixed asset investments are stated at cost, except where it is required to make a provision for impairment in value.

### 2. FIXED ASSET INVESTMENTS

	Cost £	Provision £	Net book value £
Investments in subsidiary undertakings			
At 1 January and 31 December 2008	850,000	-	850,000

The investments in which the Company held more than 20% of the nominal value of any class of share capital are as follows:

Company	Country of registration	Class of shares held	Proportion of voting rights and shares held %
Saunders (Ipswich) Limited	United Kingdom	Ordinary	100
Leca (Great Britain) Limited	United Kingdom	Ordinary	100

The above entities are dormant.

### 3. CREDITORS

	2008 £	2007 £
Due within one year:		
Amounts owed to group undertakings	850,000	850,000

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 4. SHARE CAPITAL

The Directors have considered the accounting treatment of the £1 non-cumulative preference shares in relation to FRS 25: Financial Instruments: Disclosure and Presentation, and are of the opinion that these shares are in substance an equity instrument and are accordingly disclosed as equity in the balance sheet.

Dividends on preference shares were not paid during the year.

### 5. ULTIMATE PARENT UNDERTAKING

The Company's immediate parent undertaking is Hanson Concrete Products Limited, a company registered in England and Wales. The Company's ultimate parent undertaking is HeidelbergCement AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by HeidelbergCement AG. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6, D-69120 Heidelberg, Germany.

### 6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the 90% owned subsidiary exemption afforded by FRS8: Related Party Transactions, and has not disclosed transactions with companies in the group headed by HeidelbergCement AG.