

No: 1297941

HANSON PENSION TRUSTEES LIMITED

DIRECTORS' REPORT AND ACCOUNTS

SEPTEMBER 30, 2004



HANSON PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

Directors: C D Collins (Chairman)
G Dransfield
K J Ludlam
A J Murray

Secretary: P D Tunnaclyffe

Registered Office: 1 Grosvenor Place, London, SW1X 7JH

The directors submit their report and the audited accounts of the company for the year ended September 30, 2004.

ACCOUNTS AND ACTIVITIES

The company has not traded during the year and consequently the accounts consist of a balance sheet only.

The company's activities are to act as trustee of and to hold investments and other assets on behalf of the Hanson PLC pension schemes.

DIRECTORS

The present directors of the company are shown at the head of this report and all served throughout the year under review.

DIRECTORS' INTERESTS

The interests of the directors in the share capital of the company at September 30, 2003 and 2004 were as follows:

	Ordinary shares <u>September 30, 2004</u>	Ordinary shares <u>September 30, 2003</u>
A J Murray	1	1
G Dransfield	1	1
C D Collins	2	2
K J Ludlam	1	1

HANSON PENSION TRUSTEES LIMITED

DIRECTORS' REPORT (continued)

AUDITORS

A special resolution was passed on April 22, 2005 by which the company resolved not to appoint auditors as allowed by the provisions of Section 250 of the Companies Act 1985.

ANNUAL GENERAL MEETING

Pursuant to the Elective Resolution of the company passed on May 16, 1991 the company has dispensed with the need to hold Annual General Meetings. Any member of the company is entitled to require the laying of the accounts before a general meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985.

By order of the Board

P D Tunnacliffe

Secretary
April 22, 2005

A handwritten signature in dark ink, appearing to be 'P D Tunnacliffe', written over a light background.

HANSON PENSION TRUSTEES LIMITED

BALANCE SHEET – SEPTEMBER 30, 2004

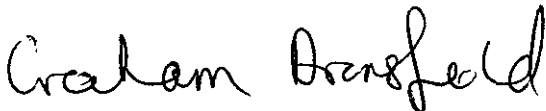
	Note	<u>2004</u> £	<u>2003</u> £
CURRENT ASSETS			
Cash in hand		0.50 =====	0.50 =====
CAPITAL			
Called up share capital	2	0.50 =====	0.50 =====

For the year ended September 30, 2004 the Company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

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 its financial year, and of its profit and 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.

Approved by the Board
April 22, 2005



Director

HANSON PENSION TRUSTEES LIMITED

NOTES TO THE ACCOUNTS – SEPTEMBER 30, 2004

1. ACCOUNTING POLICY

a) Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. EQUITY SHARE CAPITAL

At the beginning and end of the year, the share capital of the company was:

	Authorised	Allotted, called up and fully paid
	£	£
Ordinary shares of 10p each	10.00	0.50
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3. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and consequently the accounts consist of a balance sheet only.