

COMPANY NUMBER: 1804506

**RICHMOND CEMENT LIMITED**

**REPORT AND ACCOUNTS**

**31st December 2001**



# RICHMOND CEMENT LIMITED

## DIRECTORS' REPORT

31st December 2001

The directors present their report and the financial statements for the year ended 31st December 2001.

### Principal activity and business review

The company did not trade during the year.

### Interests in land

The company has no interests in land.

### Directors

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

G E Clark  
J A Robinson

The directors, and their interests in RMC Group p.l.c. are;

	Fully Paid Shares			Options to Purchase Shares			Long Term Incentive Plan				
	31 Dec 2001	31 Dec 2000 or Date of Appointment	31 Dec 2001	Granted During Year	Exercised During Year	Lapsed During Year	31 Dec 2000 or Date of Appointment	31 Dec 2001	Award During Year	Lapsed During Year	31 Dec 2000 or Date of Appointment
G E Clark	6,000	2,000	47,518	41,400	Nil	2,628	8,746	31,023	10,823	6,200	26,400
J A Robinson	25,129	25,129	23,618	17,500	Nil	Nil	6,118	20,200	Nil	6,200	26,400

None of the directors had any material interests in any contract or arrangement subsisting during the year with the company.

### Directors responsibility

The directors are required by the Companies Act 1985 to prepare accounts for each financial year 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 the profit or loss of the company for the financial year.

In preparing the accounts the directors are required to select appropriate accounting policies and to apply them consistently, to make reasonable and prudent judgements and estimates, and to state whether accounting standards which they consider to be applicable have been followed, save as disclosed in the notes to the accounts. The directors are also required to prepare the accounts on the going concern basis unless it is inappropriate to do so.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985. The directors also have 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.

## RICHMOND CEMENT LIMITED

## DIRECTORS' REPORT

31st December 2001

**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.

Approved by the Board on 13 May 2002  
and signed on its behalf by



Secretary

**AUDITORS' REPORT****Auditors' Report to the Members of  
RICHMOND CEMENT LIMITED**

We have audited the financial statements on pages 4 to 5.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Annual Report. As described on page 1, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. 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 is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

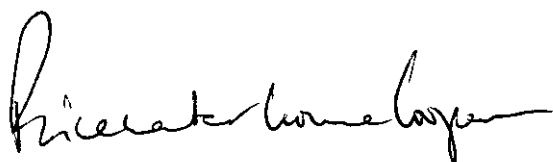
**Basis of audit opinion**

We conducted our audit in accordance with 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 the company's affairs at 31st December 2001 and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
London

13 May

2002

**RICHMOND CEMENT LIMITED**

**BALANCE SHEET**

at 31st December 2001

	2001 £	2000 £
<b>Current assets</b>		
Loan to RMC Group p.l.c.	1,378,285	1,378,285
<b>Capital and reserves</b>	<hr/>	<hr/>
Called up equity share capital		
Ordinary shares of £1 each - authorised allotted, issued and fully paid	1,350,000	1,350,000
Profit and loss account	28,285	28,285
<b>Equity shareholders' funds</b>	<hr/> 1,378,285 <hr/>	<hr/> 1,378,285 <hr/>

Approved by the Board of Directors on 13 May 2002.



J.A. Robinson - Director

The notes on page 5 form part of these accounts.

The report of the auditors is set out on page 3.

**RICHMOND CEMENT LIMITED****NOTES TO THE ACCOUNTS****31st December 2001****1. Principal accounting policies**

The accounts have been prepared in accordance with applicable Accounting Standards.

**Basis of accounting - accounting convention**

The accounts are prepared using the historical cost convention.

**Deferred taxation**

No provision is made for deferred taxation.

**2. Employee costs****Staff costs**

The company had no employees during the year.

**Directors' emoluments**

No emoluments were paid to any person who was a director of the company in 2000 or 2001.

**3. 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 RMC Group p.l.c.

The company is registered with H M Customs & Excise as member of the RMC 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.

**4. Cash flow statement**

As the company is a wholly owned subsidiary undertaking of RMC Group p.l.c., its controlling and ultimate controlling party which publishes consolidated financial statements including this company, it is exempted by Financial Reporting Standard No. 1 (revised) from preparing a cash flow statement.

**5. Related party transactions**

As the company is wholly owned subsidiary undertaking of RMC Group p.l.c., its controlling and ultimate controlling party which publishes consolidated financial statements including this company, it is exempted by Financial Reporting Standard No. 8 from disclosing transactions with entities that are part of the RMC Group or investees of the RMC Group qualifying as related parties.

**6. Ultimate parent company**

The company's ultimate parent company and controlling party is RMC Group p.l.c. which is registered in Great Britain.

The RMC Group is the largest group of undertakings for which group accounts are drawn up and of which this company is a member. The group accounts of RMC Group p.l.c. can be obtained from its registered office at RMC House, Coldharbour Lane, Thorpe, Egham, Surrey TW20 8TD.