

Registered number  
01900103

Anderton Concrete Products Limited  
Annual Report and Financial Statements  
31 December 2012



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**Anderton Concrete Products Limited**  
**Report and accounts**  
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**Anderton Concrete Products Limited**  
**Company Information**

**Directors**

R A Lee  
M W Houghton  
M Fadden  
J K Bentley

**Secretary**

S P Hardy

**Auditors**

Ernst & Young LLP  
One Cambridge Business Park  
Cambridge  
CB4 0WZ

**Bankers**

National Westminster Bank  
Liverpool City Office Branch  
22 Castle Street  
Liverpool  
L2 0UP

**Registered office**

Leicester Road  
Ibstock  
Leicestershire  
LE67 6HS

**Registered number**

01900103

**Anderton Concrete Products Limited**  
**Registered number:** 01900103  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2012

**Principal activities**

The company's principal activity during the year was the manufacture and supply of precast and prestressed concrete products to the building and railway industry

**Review of the business**

The results for the year and the financial position at the end of the year were considered satisfactory by the directors

The company's key financial and other performance indicators were as follows

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£000</b>
Turnover	12,734	10,899
Operating profit	2,093	1,350
Profit after tax	1,599	1,002
Shareholders' funds	8,140	6,532
Average number of employees	72	74

Turnover during the year to 31 December 2012 was up by 16.8% against the same period in 2011

Operating profit was £2.1 million compared to £1.3 million in 2011. Profit margins have increased compared to the previous year.

Profit after tax was £1.6 million compared to £1.0 million in the previous year.

Shareholders' funds increased by 24.6% due to profit after tax in the year.

The average number of employees decreased by 2.7% during the year.

**Future developments**

The directors aim to maintain the management policies which have resulted in Anderton Concrete's growth in recent years, however the directors believe that the positive performance in 2012 as on 2011 will be hard to replicate in the difficult market conditions affecting the UK economy in 2013.

**Principal risks and uncertainties**

Competitive risks

The company relies on a number of supply agreements with national customers and buying groups. These agreements are periodically tendered.

Legislative risks

In the concrete market, structural products are manufactured to building standards. These standards are subject to continuous review and changes can have an impact on the ability of the company to manufacture and supply at a profit.

**Anderton Concrete Products Limited****Registered number:** 01900103**Directors' Report****Exposure to price, credit, liquidity and currency risk**

Price changes are passed on to customers where possible. Where competitive conditions make it difficult to pass on price rises the company seeks alternative lower cost sources of supply.

Credit is managed closely by a dedicated credit control team. Average debtor days are monitored monthly and are subject to review at monthly meetings.

Liquidity is managed by the company ensuring its ability to meet creditor payments by reviewing a detailed quarterly forecast of receipts and payments.

Presently, only a small proportion of the company's purchases are in a currency other than sterling. The risk of significant margin losses because of adverse currency movements is regarded as insignificant.

**Directors**

The following persons served as directors during the year

R A Lee  
M W Houghton  
M Fadden  
J K Bentley

**Political and charitable donations**

During the year, charitable donations amounted to £550 (2011 £250)

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Third party indemnity provisions**

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

**Re-appointment of auditors**

In accordance with s485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the reappointment of Ernst and Young LLP as auditor of the company.

This report was approved by the board on 19 September 2013 and signed on its behalf

R A Lee  
Director



## **Anderton Concrete Products Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the annual report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 accounts,
- prepare the accounts 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Anderton Concrete Products Limited**  
**Independent auditor's report**  
**to the shareholders of Anderton Concrete Products Limited**

We have audited the financial statements of Anderton Concrete Products Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 - 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition we read all the financial and non financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

*Ernst & Young LLP*

Rachel Wilden (Senior Statutory Auditor)

for and on behalf of

Ernst & Young LLP

Statutory Auditor

Cambridge

Date *24 September 2013*

**Anderton Concrete Products Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2012**

	Notes	2012 £	2011 £
<b>Turnover</b>	2	12,734,107	10,899,039
Cost of sales		(7,234,227)	(6,498,396)
<b>Gross profit</b>		<u>5,499,880</u>	<u>4,400,643</u>
Distribution costs		(1,473,051)	(1,258,172)
Administrative expenses		(1,934,087)	(1,792,508)
<b>Operating profit</b>	3	<u>2,092,742</u>	<u>1,349,963</u>
Interest receivable	6	39,450	27,073
Interest payable		(8)	-
<b>Profit on ordinary activities before taxation</b>		<u>2,132,184</u>	<u>1,377,036</u>
Tax on profit on ordinary activities	7	(532,960)	(375,490)
<b>Profit for the financial year</b>	16	<u>1,599,224</u>	<u>1,001,546</u>

None of the company's activities were acquired or discontinued during the above two financial years

The company has no recognised gains or losses other than the profit for the above two financial years



**Anderton Concrete Products Limited**  
**Balance Sheet**  
**as at 31 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	8	1,469,936	1,703,092
<b>Current assets</b>			
Stocks	9	947,731	1,081,224
Debtors	10	7,968,989	6,178,784
Cash at bank and in hand		<u>1,023,545</u>	<u>218,591</u>
		9,940,265	7,478,599
<b>Creditors' amounts falling due within one year</b>	11	(3,236,536)	(2,585,071)
<b>Net current assets</b>		<u>6,703,729</u>	<u>4,893,528</u>
<b>Total assets less current liabilities</b>		<u>8,173,665</u>	<u>6,596,620</u>
<b>Provisions for liabilities</b>			
Deferred taxation	12	(7,632)	(23,007)
Other provisions	13	<u>(26,000)</u>	<u>(41,304)</u>
		<u>(33,632)</u>	<u>(64,311)</u>
<b>Net assets</b>		<u>8,140,033</u>	<u>6,532,309</u>
<b>Capital and reserves</b>			
Called up share capital	14	275,000	275,000
Other reserves	15	73,331	64,831
Profit and loss account	16	7,791,702	6,192,478
<b>Shareholders' funds</b>	17	<u>8,140,033</u>	<u>6,532,309</u>



M W Houghton

Director

Approved by the board on 19 September 2013

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

***Going Concern***

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts

***Cash flow statement***

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements

***Related party transactions***

The company is 100% owned subsidiary of CRH plc, the consolidated financial statements of which are publicly available

Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with other wholly owned members of the group

***Fixed assets***

All fixed assets are initially recorded at cost

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Plant and machinery	10% - 33% per annum
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***Stocks***

Stock is valued at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition as follows

Raw materials, consumables and goods for resale - Purchase cost on a first in first out basis

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on a normal level of activity

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**1 Accounting policies (continued)**

***Deferred taxation***

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax with the following exceptions

-provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) for fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where on the basis of all available evidence at the balance sheet date, it is more likely than not the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

-deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits which the future reversal of the underlying timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Operating leases***

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

The company also operates a defined benefit plan. The pension plan is administered and accounted for by Ibstock Brick Limited

For the defined benefit scheme, it is not possible to apportion the underlying assets and liabilities of the scheme to individual companies on a consistent and reasonable basis. The company is therefore accounting for the contributions as if it were a defined contribution scheme

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

***Share-based payments***

For equity-settled share-based payment transactions (i.e. the issuance of share options), the company measures the services received and the corresponding increase in equity at fair value at the grant date using the trinomial model. Fair value is determined on the basis that the services to be rendered by employees as consideration for the granting of share options will be received over the vesting period, which is assessed as at the grant date. The share options granted by the Parent Company (CRH plc) are not subject to market-based vesting conditions as defined in FRS 20 Share-based Payment.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The income statement expense/credit for a period represents the movement in cumulative expense recognised at the beginning and end of that period. The cumulative charge to the Profit and Loss Account is reversed only where the performance condition is not met or where an employee in receipt of share options leaves service prior to completion of the expected vesting period and those options lapse in consequence.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a non-vesting condition which is treated as vesting irrespective of whether or not it is satisfied, provided that all other performance and/or service conditions are satisfied.

Where an equity-settled award is cancelled, it is treated as if it is vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Company or the employee are not met. All cancellations for equity-settled transaction awards are treated equally.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

The measurement requirements of FRS 20 have been implemented in respect of share options that were granted after 7 November 2002. The disclosure requirements of FRS 20 have been applied in relation to all outstanding share-based payments regardless of their grant date.

The company has no exposure in respect of cash-settled share-based transactions and share-based payment transactions with cash alternatives.

**2 Turnover**

Turnover represents the amounts receivable for goods and services net of VAT and trade discounts and is recognised on despatch of goods to customers.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

<b>3 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	379,296	402,169
Operating lease rentals - plant and machinery	167,910	152,018
Operating lease rentals - land and buildings	230,410	213,008
Auditor's remuneration for audit of the statutory accounts	14,725	8,346

<b>4 Directors' emoluments</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Emoluments	93,402	87,364
Company contributions to money purchase pension schemes	7,001	6,831

The aggregate emoluments of the highest paid director was £93,402 (2011 87,364) and company pension contributions of £7,001 (2011 £6,831) were made to a money purchase scheme on his behalf. The highest paid director did not receive shares for qualifying services or exercise any options in either the current or prior year.

The three remaining (2011 three) directors of the company are also directors of other group undertakings. These directors received total remuneration for the year (inclusive of pension contribution) of £445,026 (2011 £432,108) all of which was paid by other group undertakings. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of other group undertakings.

	<b>No.</b>	<b>No.</b>
Number of directors accruing benefits under defined benefit pension schemes	-	-
Number of directors accruing benefits under money purchase schemes	4	4
Number of directors who received shares in respect of qualifying services	-	-
Number of directors who exercised share options over shares in the ultimate parent undertaking	-	-

<b>5 Staff costs</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,065,160	2,004,831
Social security costs	211,519	204,132
Other pension costs	67,932	55,575
	2,344,611	2,264,538

Included in wages and salaries is a total expense of equity settled share based payments of £8,500 (2011 £10,384).

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**5 Staff costs (continued)**

<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	20	19
Manufacturing	53	55
	<u>73</u>	<u>74</u>

**6 Interest receivable**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest receivable from group companies	39,450	27,073
	<u>39,450</u>	<u>27,073</u>

**7 Taxation**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in year</b>		
Current tax		
UK corporation tax on profits of the year	546,756	371,495
Adjustments in respect of previous year	1,579	12,973
	<u>548,335</u>	<u>384,468</u>
 Deferred tax		
Current year	(14,462)	(8,978)
Effect of change in rate	(913)	-
	<u>(15,375)</u>	<u>(8,978)</u>
 Tax on profit on ordinary activities	<u>532,960</u>	<u>375,490</u>

**Factors affecting tax charge for year**

The differences between the tax assessed for the year and the standard rate of corporation tax are explained as follows

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>2,132,184</u>	<u>1,377,036</u>
 Standard rate of corporation tax in the UK	24.5%	26.5%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	522,385	364,915
 Effects of		
Expenses not deductible for tax purposes	12,129	11,358
Decelerated / (accelerated) capital allowances	12,348	(708)
Other timing differences	(106)	(4,070)
Adjustments to tax charge in respect of previous periods	1,579	12,973
 Current tax charge for year	<u>548,335</u>	<u>384,468</u>

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**7 Taxation (continued)**

**Factors affecting future tax charges**

In his budget of 2010, 2011, 2012 and 2013, the Chancellor of the Exchequer proposed a decrease in the rate of UK corporation tax from 26% to 20% falling 2% from April 2012 with a further 1% a year in 2013, 2% in 2014 and a final 1% in 2015

The reduction to 24% from April 2012 was substantively enacted on 26 March 2012. The further 1% reduction in rate to 23% from April 2013 was substantively enacted on 3 July 2012 and in accordance with accounting standards has been reflected in the company's financial statements

The final reductions to 20% were substantively enacted on 2 July 2013. The effect of these reductions in rate, not reflected in these financial statements is to decrease the deferred tax liability by £995

**8 Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 January 2012	5,482,427
Additions	146,140
Disposals	-
At 31 December 2012	<u>5,628,567</u>
<b>Depreciation</b>	
At 1 January 2012	3,779,335
Charge for the year	379,296
On disposals	-
At 31 December 2012	<u>4,158,631</u>
<b>Net book value</b>	
At 31 December 2012	<u>1,469,936</u>
At 31 December 2011	<u>1,703,092</u>

**9 Stocks**

	<b>2012 £</b>	<b>2011 £</b>
Raw materials and consumables	217,904	246,238
Finished goods and goods for resale	<u>729,827</u>	<u>834,986</u>
	<u>947,731</u>	<u>1,081,224</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

<b>10 Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,962,836	1,763,191
Amounts owed by group undertakings	5,890,039	4,282,496
Prepayments and accrued income	116,114	133,097
	<u>7,968,989</u>	<u>6,178,784</u>

<b>11 Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,435,709	1,315,443
Amounts owed to group undertakings	347,253	249,944
Group relief payable	937,856	560,227
Other taxes and social security costs	147,198	151,510
Accruals and deferred income	368,520	307,947
	<u>3,236,536</u>	<u>2,585,071</u>

<b>12 Deferred taxation</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	16,348	30,903
Other timing differences	(8,716)	(7,896)
Provision for deferred tax	<u>7,632</u>	<u>23,007</u>

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
At 1 January	23,007	31,985
Deferred tax charge in profit and loss account	(15,375)	(8,978)
	<u>7,632</u>	<u>23,007</u>

**13 Provisions for liabilities**

	<b>Provisions</b>
	<b>£</b>
At 1 January 2012	41,304
Additional provisions made during the year	6,000
Amounts used	<u>(21,304)</u>
At 31 December 2012	<u>26,000</u>

A provision of £26,000 has been recognised for an onerous lease provision and dilapidation provision in respect of the Moreton site which was shut down during the year 2010. It is expected that this expenditure will be incurred in the next financial year.



**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

<b>14 Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
275,000 Ordinary shares of £1	275,000	275,000
	<u>275,000</u>	<u>275,000</u>
<b>15 Other reserves - share based payments</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
At 1 January 2012	64,831	54,447
Share based payment	8,500	10,384
	<u>73,331</u>	<u>64,831</u>
<b>16 Profit and loss account</b>	<b>2012</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
At 1 January 2012	6,192,478	5,190,932
Profit for the financial year	1,599,224	1,001,546
At 31 December 2012	<u>7,791,702</u>	<u>6,192,478</u>
<b>17 Reconciliation of movement in shareholders' funds</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
At 1 January 2012	6,532,309	5,520,379
Profit for the financial year	1,599,224	1,001,546
Share based payment	8,500	10,384
At 31 December 2012	<u>8,140,033</u>	<u>6,532,309</u>

**18 Other financial commitments**

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	<b>Land and buildings 2012 £</b>	<b>Land and buildings 2011 £</b>	<b>Other 2012 £</b>	<b>Other 2011 £</b>
Operating leases which expire				
within one year	20,500	-	18,243	-
within two to five years	187,500	197,667	13,172	40,314
in over five years	-	-	63,119	-
	<u>208,000</u>	<u>197,667</u>	<u>94,534</u>	<u>40,314</u>

**19 Contingent liabilities**

The company has executed an unlimited intercompany composite guarantee to secure the National Westminster Bank plc liabilities of the other CRH (UK) group companies

**Anderton Concrete Products Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2012**

**20 Ultimate parent company and controlling party**

The company's immediate parent undertaking is Baldwin Industries Limited

The ultimate parent company and controlling party is CRH plc, a company incorporated and registered in the Republic of Ireland

Copies of the consolidated financial statements of CRH plc are available from that company's registered office at 42 Fitzwilliam Square, Dublin 2, Republic of Ireland

<b>21 Share based payments</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Share option expense	8,500	10,384

**Share Option Schemes**

In May 2010, shareholders of CRH plc, the parent company of Anderton Concrete Limited, approved the adoption of new share option schemes, which replace schemes approved by shareholders in May 2000. Shareholders also approved the adoption of new savings-related share option schemes in May 2010, which replace the existing savings-related share option schemes approved by shareholders in May 2000. The general terms and conditions applicable to the new share options and savings-related share options schemes were set out in a circular issued to shareholders on 31 March 2010, a copy of which is available on [www.crh.com](http://www.crh.com)

Following a Rights Issue by the Parent Company (CRH plc) in March 2009 (new Ordinary/Income Shares were issued on the basis of two new Ordinary/Income Shares for every seven existing Ordinary/Income Shares), all unexercised options and share awards have been adjusted for the bonus element of the Rights Issue

The expense recognised for share-based payments in respect of employee services received during the year to 31 December 2012 is £8,500 (2011 £10,384)

*Details of options granted under the savings-related share options schemes*

	<b>Weighted Average exercise price</b>	<b>Number of options 2012</b>	<b>Weighted Average exercise price</b>	<b>Number of options 2011</b>
Outstanding at beginning of year	£12.06	6,838	£12.35	6,026
Granted	£11.55	3,712	£11.19	1,199
Exercised	£11.36	(1,046)		
Lapsed	£11.52	(3,103)	£14.01	(387)
Outstanding at end of year	£12.14	<u>6,401</u>	£12.06	<u>6,838</u>
Exercisable at end of year	n/a	nil	n/a	nil

**Anderton Concrete Products Limited**  
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**21 Share based payments (continued)**

(a) Pursuant to the 2010 savings-related share options schemes operated by CRH plc in the Republic of Ireland, employees were granted options over 3,712 of CRH plc's Ordinary Shares on 29 March 2012 (2011 1,199 share options on 7 April 2011) This figure comprises options over 2,674 (2011 869) shares and 1,038 (2011 330) which are normally exercisable within a period of six months after the third or fifth anniversary of the contract, whichever is applicable, and are not subject to specified EPS growth targets being achieved The exercise price at which the options are granted under the schemes represent a discount of 15% to the market price on the date of grant

*Analysis of savings-related share options - outstanding at end of year*

Options by exercise price		31 December 2012		31 December 2011	
		Number of options	Weighted Average remaining contractual life (years)	Number of options	Weighted Average remaining contractual life (years)
<b>£ options</b>	<b>Exercise Prices</b>				
	£14.49	1,158	1.0	1,158	1.9
	£11.36	165	2.0	3,722	1.0
	£13.13	483	1.0	759	1.9
	£11.19	1,038	2.74	1,199	3.5
	£11.55	<u>3,557</u>	<u>3.68</u>	<u>-</u>	<u>-</u>
Total outstanding as at 31 December		<u>6,401</u>		<u>6,838</u>	

As at 31 December 2012 nil (2011 nil) options were exercisable under the savings-related share option scheme

The weighted average fair values assigned to options issued under the savings-related share options schemes, which were computed in accordance with the trinomial valuation methodology, were as follows

	Denominated in	
	£*	£*
	<b>3-year</b>	<b>5-year</b>
Granted during 2012 (amounts in €)	3.63	3.98
Granted during 2011 (amounts in €)	3.79	3.79

\*€ equivalents at the date of grant

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**21 Share based payments (continued)**

The fair value of these options were determined using the following assumptions

	<b>2012</b>		<b>2011</b>	
	<b>3-year</b>	<b>5-year</b>	<b>3-year</b>	<b>5-year</b>
Weighted average exercise price	£11 55	£11 55	£11 19	£11 19
Risk-free interest rate (%)	0 33	0 80	1 58	2 09
Expected dividend payments over the expected life (€ cent)	191 28	325 25	191 28	325 25
Expected volatility (%)	35 4	33 8	39 0	33 1
Expected life in years	3	5	3	5

The expected volatility was determined using an historical sample of 37 month-end CRH share prices in respect of the three-year savings-related share options and 61 month-end share prices in respect of the five-year savings-related share options. The expected lives of the options are based on historical data and are therefore not necessarily indicative of exercise patterns that may materialise.

Other than the assumptions listed above, no other features of options grants were factored into the determination of fair value.

No relevant modifications were effected to either the 2010 savings-related share option scheme or the previously approved 2000 savings-related share option scheme during the course of either 2012 or 2011 as appropriate.

**22 Pension scheme**

The company participates in both defined contribution and defined benefit pension schemes. All schemes are funded by the payment of contributions to trustee administered funds which are kept entirely separate from the assets of the group.

The defined contribution schemes cover 88% (2011: 87%) of the group scheme members. The total pension cost for the year for the company in respect of defined contribution schemes was £28,233 (2011: £31,903).

The defined benefit scheme is known as the "Ibstock Pension Scheme", a defined benefit pension scheme in the UK. It is not possible to apportion the underlying assets and liabilities of the scheme to individual companies on a consistent and reasonable basis. The company is therefore accounting for contributions to the scheme as if it were a defined contribution scheme. As disclosed in the Ibstock Brick Limited financial statements there is a deficit on the scheme of £46,532,000 (2011: £64,003,000) as calculated in accordance with FRS 17. Further disclosures can also be found in the Ibstock Brick Limited financial statements. The total pension cost for the company in respect of this scheme was £20,643 (2011: £23,672).

**23 Capital commitments**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Amounts contracted for but not provided in the accounts	<u>42,798</u>	<u>-</u>