

**UGI GROUP LIMITED**

**Directors**  
G Dransfield  
R Coulson  
D J Egan

**Secretary**  
G Dransfield  
  
**Registered Office**  
1 Grosvenor Place  
LONDON  
SW1X 7JH

**REPORT OF THE DIRECTORS****ACCOUNTS**

The Company did not trade during the year under review and accordingly made no profit or loss. The accounts as at 31 December 2007 comprise the balance sheet and related notes.

**DIRECTORS**

The Directors as shown at the head of this report are currently in office. D J Egan was appointed on June 1 2007 and N Swift resigned on the same day. R Coulson and G Dransfield served throughout the year.

**ULTIMATE PARENT UNDERTAKING**

The ultimate parent company is HeidelbergCement AG a company incorporated in Germany. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6 D-69120 Heidelberg Germany.

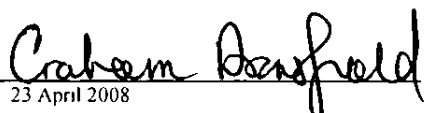
**AUDITORS**

The Company is entitled to dispense with the need to appoint auditors as allowed by the provisions of S249AA of the Companies Act 1985.

**ANNUAL GENERAL MEETING**

Pursuant to the Elective Resolution of the Company passed on 16 August 2007 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 S253 of the Companies Act 1985.

By Order of the Board

  
23 April 2008 Secretary

**BALANCE SHEET AS AT 31 DECEMBER 2007**

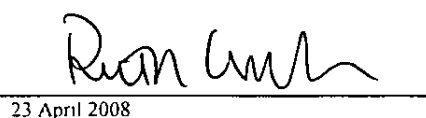
	<u>2007</u> £	<u>2006</u> £
Fixed Assets		
Investments in subsidiaries	3 001,000	3 001 000
Debtors		
Amounts due from subsidiary undertakings	109 410,424	109 410,424
Creditors amounts due to subsidiary undertakings	(21 995 029)	(21 995 029)
Net current assets	<u>87 415 395</u>	<u>87 415 395</u>
Net assets	<u>90 416 395</u>	<u>90 416 395</u>
Financed by		
206 693 allotted called up and fully paid £1 ordinary shares (Authorised 1 000 000)	206 693	206,693
Share premium	206 486 307	206 486 307
Profit and loss	<u>(116 276 605)</u>	<u>(116 276 605)</u>
	<u>90 416 395</u>	<u>90,416 395</u>

For the year ended 31 December 2007 the Company was entitled to exemption under S249AA (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 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 its financial year and of its profit and loss account for the financial year in accordance with S226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.

  
23 April 2008 Director

WEDNESDAY



A25 21/05/2008 383  
COMPANIES HOUSE

# UGI GROUP LIMITED

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES

**(a) Accounting convention**

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

**(b) Fixed asset investments**

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

### 2 FIXED ASSET INVESTMENTS

The subsidiary undertakings at 31 December 2006, all of which were wholly owned and registered in England and Wales, were

- (a) UGI Smith Meters Limited
- (b) UGI Meters Limited
- (c) West of England Sack Holdings Limited

The Company is a wholly owned subsidiary undertaking of a body incorporated in the European Union and advantage has been taken of S228 of the Companies Act 1985 in that consolidated accounts have not been prepared. The accounts present information about the Company as an individual undertaking