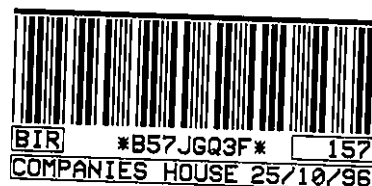


TARMAC CONSTRUCTION (NOMINEES) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995

(Registered in England, Number 2556935)



TARMAC CONSTRUCTION (NOMINEES) LIMITED**DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 1995.

Business review

The company has not traded during the year ended 31 December 1995, nor subsequently.

Directors and directors' interests

The directors serving during the year were :

G J Westwood (resigned 6 February 1995)
S J Reding (resigned 1 January 1996)
B Pellard
J R Gelston
B Georgel (resigned 31 December 1995)
G A I Waters (appointed 1 January 1996, resigned 29 February 1996)
J J McCormack (appointed 1 January 1996)
E McEwan (appointed 6 February 1995)
R W Robinson (appointed 1 January 1996)
B J Sharples (appointed 1 January 1996)
B L Tock (appointed 1 January 1996)

The interests of the directors in the share and loan capital of Tarmac PLC are disclosed in the accounts of the holding company or the ultimate holding company.

No director had any beneficial interest in the share or loan capital of any subsidiary of Tarmac PLC.

Approved by the Board on 2 April 1996 and signed on its behalf by :



J J McCormack
Secretary

**Construction House
Wolverhampton
WV1 4HY**

TARMAC CONSTRUCTION (NOMINEES) LIMITED**BALANCE SHEET****AT 31 DECEMBER 1995**

	1995	1994
	£	£
Current assets		
Debtors: Amounts owed by parent undertaking	<u>2</u>	<u>2</u>
Capital and reserves		
Share capital:		
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

The company was dormant throughout the year ended 31 December 1995.

These financial statements were approved by the board of directors on 2 April 1996 and signed on its behalf by:

E McEwan

E McEwan
Director

TARMAC CONSTRUCTION (NOMINEES) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 1995****1. Profit and loss account**

During the current and preceding year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

2. The directors have neither received nor waived any remuneration.**3. Holding companies**

The company's immediately holding company is Tarmac Construction Limited and its ultimate holding company is Tarmac PLC, both of which are incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Tarmac PLC are available from Construction House, Wolverhampton, WV1 4HY.