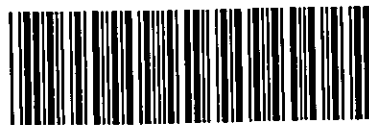


COMPANY NUMBER: 4537605

RMC (SO) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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**RMC (SO) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activity, business review and future developments

The principal activity of the Company continues to be that of an investment holding company. The Company earns interest on the amount owed by its parent undertaking.

The results for the year were satisfactory and the directors do not expect any material changes in the Company's affairs in the foreseeable future.

Results and dividend

The profit for the financial year was €1,303,827 (2007: €1,061,248) which was transferred to reserves. The directors do not recommend the payment of a dividend (2007: Nil).

Directors

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

M.L. Collins
M.A. Moreno
L.J. Zea (appointed 16 July 2008)
J.F. Suarez (resigned 16 July 2008)

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Statutory dispensation

The Company has in force, under section 379A of the Companies Act 1985, an election dispensing with the laying of financial statements and reports before the Company in General Meeting, the holding of an Annual General Meeting and the obligation to appoint auditors annually.

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



D.M. Murray
Secretary

1 April 2009

CEMEX House
Coldharbour Lane
Thorpe, Egham
Surrey TW20 8TD

**RMC (SO) LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2008**

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general 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.

Report of the independent auditors to the members of RMC (SO) Limited

We have audited the financial statements of RMC (SO) Limited for the year ended 31 December 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

KPMG LLP
KPMG LLP
Chartered Accountants
Registered Auditor

1 APRIL 2009

BIRMINGHAM

RMC (SO) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

| | Notes | 2008 € | 2007 € |
|--|-------|------------------|------------------|
| Interest receivable and similar income | 2 | <u>1,303,827</u> | <u>1,061,248</u> |
| Profit on ordinary activities before taxation | 3 | 1,303,827 | 1,061,248 |
| Tax on profit on ordinary activities | 4 | <u>-</u> | <u>-</u> |
| Profit for the financial year | 7 | <u>1,303,827</u> | <u>1,061,248</u> |

The results are derived wholly from continuing operations. The Company had no recognised gains or losses other than the profit for the financial year, and therefore no statement of total recognised gains and losses has been presented.

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents.

The notes on pages 6 to 8 form part of these financial statements.

**RMC (SO) LIMITED
BALANCE SHEET
31 DECEMBER 2008**

| | Notes | 2008 € | 2007 € |
|-----------------------------|-------|-------------------|-------------------|
| Current assets | | | |
| Debtors | 5 | 22,650,838 | 21,346,911 |
| Cash at bank | | <u>-</u> | <u>100</u> |
| Net current assets | | <u>22,650,838</u> | <u>21,347,011</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 18,675,622 | 18,675,622 |
| Profit and loss account | 7 | <u>3,975,216</u> | <u>2,671,389</u> |
| Shareholders' funds | 8 | <u>22,650,838</u> | <u>21,347,011</u> |

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

1 April

2009



M.L. Collins
Director

The notes on pages 6 to 8 form part of these financial statements.

RMC (SO) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by CEMEX, S.A.B. de C.V., the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of CEMEX, S.A.B. de C.V., within which this Company is included, can be obtained from the address given in note 9.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

The financial statements have been presented in euros as the directors are of the opinion that this is the functional currency of the Company. The exchange rate at 31 December 2008 was €1.0439 to £1.

2. Interest receivable and similar income

| | 2008 € | 2007 € |
|--|------------------|------------------|
| Interest receivable on loan to group undertaking | <u>1,303,827</u> | <u>1,061,248</u> |

RMC (SO) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

3. Profit on ordinary activities before taxation

The directors received no emoluments for their services (2007: Nil). Administration costs, including auditors' remuneration of €5,200 (2007: €7,400), have been borne by another group undertaking in 2008 and 2007. The Company had no employees in either year.

4. Tax on profit on ordinary activities

| | 2008 € | 2007 € |
|--|-----------|-----------|
| United Kingdom corporation tax: | | |
| Current tax on the profits of the year at 28.5% (2007: 30%) | - | - |
| Reconciliation of current tax charge for the year: | | |
| The current tax charge is lower (2007: lower) than the standard rate of corporation tax in the United Kingdom of 28.5% (2007:30%). | | |
| The differences are as follows: | | |
| Profit on ordinary activities before tax | 1,303,827 | 1,061,248 |
| Current tax at 28.5% (2007: 30%) | (371,555) | (318,374) |
| Effects of Group relief not paid for | 371,555 | 318,374 |
| Total current tax charge | - | - |

There were no unrecognised deferred tax assets or liabilities.

5. Debtors

| | 2008 € | 2007 € |
|----------------------------------|-------------------|-------------------|
| Loan to group undertaking | 22,650,838 | 21,346,761 |
| Called up share capital not paid | - | 150 |
| | <u>22,650,838</u> | <u>21,346,911</u> |

The loan is unsecured and is repayable on 31 July 2009. The interest rate was 5.60954% until 31 July 2008. From 1 August 2008 the interest rate was 6.35%.

6. Called up share capital

| | 2008 € | 2007 € |
|--|-------------------|-------------------|
| Authorised, allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 150 | 150 |
| 18,675,472 shares of €1 each | 18,675,472 | 18,675,472 |
| | <u>18,675,622</u> | <u>18,675,622</u> |

The Ordinary shares of £1 each and the shares of €1 each rank pari passu in all respects.

RMC (SO) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

7. Profit and loss account

| | 2008 € | 2007 € |
|-------------------------------|------------------|------------------|
| At 1 January | 2,671,389 | 1,610,141 |
| Profit for the financial year | <u>1,303,827</u> | <u>1,061,248</u> |
| At 31 December | <u>3,975,216</u> | <u>2,671,389</u> |

8. Reconciliation of movements in shareholders' funds

| | 2008 € | 2007 € |
|-------------------------------------|-------------------|-------------------|
| Profit for the financial year | <u>1,303,827</u> | <u>1,061,248</u> |
| Net movement in shareholders' funds | 1,303,827 | 1,061,248 |
| Shareholders' funds at 1 January | <u>21,347,011</u> | <u>20,285,763</u> |
| Shareholders' funds at 31 December | <u>22,650,838</u> | <u>21,347,011</u> |

9. Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company's immediate parent undertaking is Rugby Holding B.V., which is registered in The Netherlands.

The largest group in which the results of the Company are consolidated is that headed by CEMEX, S.A.B. de C.V., incorporated in Mexico. Its address is Av. Ricardo Margain Zozaya 325, CP 66265, San Pedro Garza Garcia, N.L., Mexico.

The smallest group in which the results of the Company are consolidated is that headed by CEMEX España S.A., incorporated in Spain. Its address is Hernandez de Tejada 1, Madrid 28027, Spain.

The consolidated financial statements of these groups are available to the public and can be obtained from the above addresses.