

TARMAC MASTERPAVE LIMITED**DIRECTORS REPORT**

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 31 December 1995.

The Directors of the Company during the financial year were:-

C Novotny
J R Stirk
J F Bowater
P B Rothwell

The Directors (other than those whose interests are disclosed in the accounts of the Parent or Holding Companies) had the following interests in the ordinary share capital of Tarmac PLC.

Number of Ordinary Share of 50p each

	At 31 December 1995		At 31 December 1994		Share Options Movement In Year	
	Beneficial Interest	Share Options	Beneficial Interest	Share Options	Granted	Lapsed
J R Stirk	--	93,536	--	70,248	29,583	6,295

BALANCE SHEET AS AT 31 DECEMBER 1995

<u>1994</u>		<u>1995</u>
<u>£</u>		<u>£</u>
<u>2</u>	Loan - Parent Company	<u>2</u>
	<u>Capital and Reserves</u>	
	Share Capital - Authorised <u>£100</u>	
<u>2</u>	Allotted, Called Up and Fully Paid	<u>2</u>

During the year ended 31 December 1995, the Company has been dormant within the meaning of Section 252 of the Companies Act 1985, there having been no significant accounting transactions of the Company required to be entered in its accounting records.

 C Novotny, Director

NOTES

1 The ultimate holding Company is Tarmac PLC incorporated in England.

