

Company Registration No. 947934 (England and Wales)

**AGGREGATES RECYCLING LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# AGGREGATES RECYCLING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R J Challis M E Davenport (Appointed 13 April 2005)
<b>Secretary</b>	R J Challis
<b>Company number</b>	947934
<b>Registered office</b>	Ely Road Waterbeach Cambridge CB5 9PG
<b>Auditors</b>	Price Bailey LLP The Quorum Barnwell Road Cambridge CB5 8RE
<b>Bankers</b>	Lloyds Bank Plc 95/97 Regent Street Cambridge CB2 1BQ

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# AGGREGATES RECYCLING LIMITED

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# AGGREGATES RECYCLING LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2005

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The directors present their report and financial statements for the year ended 31 March 2005.

### Principal activities

The company did not trade during the year.

### Directors

The following directors have held office since 1 April 2004:

R J Challis	
D L Dickerson	(Resigned 13 April 2005)
N V Challis	(Resigned 13 April 2005)
R A Dickerson	(Resigned 13 April 2005)
M E Davenport	(Appointed 13 April 2005)

### Directors' interests

The directors' interests in the shares of the company and its holding company, M Dickerson Limited, were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2005	1 April 2004
<b>The company</b>		
R J Challis	-	-
D L Dickerson	-	-
N V Challis	-	-
R A Dickerson	-	-
<b>The holding company</b>		
R J Challis	2,217	2,217
D L Dickerson	6,415	6,415
N V Challis	4,217	4,217
R A Dickerson	4,217	4,217

In addition 4,000 ordinary shares of £1 each in M Dickerson Limited were held by Dickerson Holdings Limited. The above four directors at the year end have an interest in these shares.

R A Dickerson held one share, as nominee for the holding company, in Hayacre Farm Limited, which is another subsidiary in the group.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Price Bailey LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

# AGGREGATES RECYCLING LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

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### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



.....  
R J Challis

**Secretary**

16.12.05  
.....

# AGGREGATES RECYCLING LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGGREGATES RECYCLING LIMITED

We have audited the financial statements of Aggregates Recycling Limited on pages 4 to 7 for the year ended 31 March 2005. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and 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 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 the directors and auditors

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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, if the company has not kept proper accounting records or 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 transactions with the company 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 United Kingdom Auditing Standards 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 judgements 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 of the state of the company's affairs as at 31 March 2005 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Price Bailey LLP

Chartered Accountants  
Registered Auditor

19 December 2005  
The Quorum  
Barnwell Road  
Cambridge  
CB5 8RE

# AGGREGATES RECYCLING LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Notes	2005 £	2004 £
Administrative expenses		(365)	(350)
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	<b>(365)</b>	<b>(350)</b>
Tax on loss on ordinary activities	<b>3</b>	-	-
<b>Loss on ordinary activities after taxation</b>	<b>7</b>	<b>(365)</b>	<b>(350)</b>

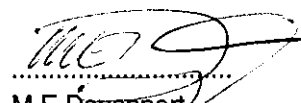
# AGGREGATES RECYCLING LIMITED

## BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Current assets</b>					
Debtors	4	652,012		690,677	
Cash at bank and in hand		2		11	
		<u>652,014</u>		<u>690,688</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(350)</u>		<u>(38,659)</u>	
<b>Total assets less current liabilities</b>			<u>651,664</u>		<u>652,029</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account	7		<u>651,564</u>		<u>651,929</u>
<b>Shareholders' funds</b>			<u>651,664</u>		<u>652,029</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 16.12.05.....

  
M E Davenport  
Director



# AGGREGATES RECYCLING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

As the company is not trading it is the directors opinion that the going concern basis is not applicable but no adjustment to the figures presented are required.

2	Operating loss	2005 £	2004 £
	Operating loss is stated after charging:		
	Auditors' remuneration	162	155

### 3 Taxation

Given the loss for the year, no provision has been made for corporation tax (2004 - £nil).

4	Debtors	2005 £	2004 £
	Amounts owed by the holding company	652,012	376,320
	Amounts owed by fellow subsidiaries	-	314,357
		652,012	690,677

5	Creditors: amounts falling due within one year	2005 £	2004 £
	Trade creditors	350	350
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	38,309
		350	38,659

6	Share capital	2005 £	2004 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100

# AGGREGATES RECYCLING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

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### 7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2004	651,929
Loss for the year	(365)
Balance at 31 March 2005	<u>651,564</u>

### 8 Control

During the year the company was under the immediate control of its holding company, M Dickerson Limited.

### 9 Related party transactions

The company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.