

Registered number
05655952

Aggregate Industries Limited

Annual report and financial statements
for the year ended 31 December 2009

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Aggregate Industries Limited
Annual report and financial statements
for the year ended 31 December 2009

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Aggregate Industries Limited
Directors and advisors

Directors

G Bolsover
A Bourguignon
J F Bowater
J Carr
J Davis
Lord Fowler
C Garnett
B Koch
D Reed
J K Retallack
A Yeoman

Secretary

M Ford

Independent Auditors

Ernst & Young LLP
No 1 Colmore Square
Birmingham
B4 6HQ

Registered office

Bardon Hall
Copt Oak Road
Markfield
Leicestershire
LE67 9PJ

Registered number

05655952

Aggregate Industries Limited
Directors' report
for the year ended 31 December 2009

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2009

Principal activities and future developments

The principal activity of the Company is to act as, and carry on the business of a holding company. The directors do not anticipate any changes in the company's activity over the coming year.

Results and dividends

The Company's profit after taxation for the year was £251 million (2008: £45 million).

Total dividends of £251 million were paid in the year (2008: £45 million).

Directors

The following directors held office during the year and subsequently:

G Bolsover

A Bourguignon (appointed 1 April 2010)

J F Bowater

J Carr

J Davis

Lord Fowler (appointed 1 June 2010)

C Garnett

B Koch

D Reed

J K Retallack

A Yeoman

Statement of disclosure of information to auditors

In respect of each of those persons who was a director of the company at the date at which the directors' report was approved:

- a) So far as each director is aware, there is no relevant information of which the company's auditors are unaware, and
- b) Each director has taken all the steps they ought to have taken in their duty as a director in order to make themselves aware of any relevant audit information and establish that the company's auditors are aware of that information.

Auditors

In accordance with s 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for re-appointment of Ernst & Young LLP as auditor of the company.

Aggregate Industries Limited
Directors' report
for the year ended 31 December 2009 (continued)

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)

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements 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 are sufficient to show and explain the company's transactions and 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 2006. 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

This report was approved by order of the board



M Ford

On behalf of Aggregate Industries Limited
Company Secretary
29 June 2010

**Independent auditors' report
to the members of Aggregate Industries Limited**

We have audited the financial statements of Aggregate Industries Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

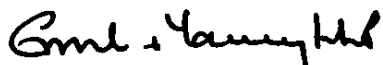
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Bruce Morton (Senior statutory auditor)
for and behalf of Ernst & Young LLP, Statutory Auditors
Birmingham
Date

5 July 2010.

Aggregate Industries Limited
Profit and loss account
for the year ended 31 December 2009

	Note	2009 £'000	2008 £'000
Dividend received		250,670	44,627
Profit on ordinary activities before taxation		250,670	44,627
Tax on profit on ordinary activities	4	-	-
Profit for the financial year	10	250,670	44,627

There were no recognised gains or losses in either the current or previous year other than those disclosed in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented

All results derive from continuing operations

Aggregate Industries Limited
Balance sheet
as at 31 December 2009

	Note	2009 £'000	2008 £'000
Fixed assets			
Investments	5	351,445	351,445
Current assets			
Debtors	7	2,284	2,284
Creditors: amounts falling due after one year	8	<u>(10,735)</u>	<u>(10,735)</u>
Net current liabilities		(8,451)	(8,451)
Net assets		<u>342,994</u>	<u>342,994</u>
Capital and reserves			
Called up share capital	9	171,497	171,497
Share premium	10	171,497	171,497
Profit and loss account	10	-	-
Total shareholders' funds	11	<u>342,994</u>	<u>342,994</u>

The financial statements were approved by the board of directors on 29 June, 2010 and were signed on its behalf by



J F Bowater
Director

Aggregate Industries Limited
Notes to the financial statements
for the year ended 31 December 2009

1 Accounting policies

These financial statements have been prepared on the going concern basis, in accordance with the Companies Act 2006 and applicable accounting standards under the historical cost accounting rules in the United Kingdom

Basis of preparation

In accordance with section 401 of the Companies Act 2006, consolidated accounts have not been prepared as the company is itself included in the consolidated accounts of Holcim Ltd incorporated in Switzerland. Accordingly, these accounts present information about the company as an individual undertaking and not about its group.

Going Concern

The accounts have been prepared under the going concern concept because the parent company will, if necessary, provide adequate support for the company to meet its liabilities as they fall due.

Investments

Investments in subsidiary companies are stated at cost, including acquisition expenses less any provision for diminution in value.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Employees and directors

No staff other than directors were employed by the company during both years.

Aggregate Industries Limited
Notes to the financial statements
for the year ended 31 December 2009

3 Emoluments of directors

	2009	2008
	£'000	£'000
Directors emoluments	<u>1,698</u>	<u>1,738</u>
	<u>1,698</u>	<u>1,738</u>
Highest paid director	<u>1,053</u>	<u>1,073</u>

In 2009, no director was a member of the Group's defined benefit pension scheme (2008: none)

4 Taxation

There is no tax charge on the profit for the current period (2008: Nil) as the company's only income is dividends received from its UK subsidiaries. There is no tax payable on such income.

5 Fixed assets investments

	Subsidiaries
	£'000
Cost and net book value	
At 1 January and 31 December 2009	<u>351,445</u>

The directors confirm that, in their opinion, the aggregate value of the investments in subsidiary and related undertakings is not less than the amount at which they are included in the company's balance sheet.

Information on principal subsidiary undertakings appears in note 5.

6 Principal subsidiary undertakings

At 31 December 2009, the company owned 100% shares in the following subsidiary undertakings:

	Principal Activity
Aggregate Industries UK Limited	Trading
Aggregate Industries Management Limited	Management services
Camas Limited	Holding company
Evered Limited	Holding company
London & Northern Group Limited	Holding company
International Aggregates Limited	Holding company

The subsidiary undertakings are incorporated in Great Britain and are wholly owned.

Aggregate Industries Limited
Notes to the financial statements
for the year ended 31 December 2009

7 Debtors	2009	2008
	£'000	£'000
Amounts due from group undertakings	<u>2,284</u>	<u>2,284</u>
8 Creditors: amounts falling due after one year	2009	2008
	£'000	£'000
Amounts due to group undertakings	<u>10,735</u>	<u>10,735</u>
9 Share capital	2009	2008
	£'000	£'000
<i>Allotted, called up and fully paid:</i>		
171 5m Ordinary shares of £1 each	<u>171,497</u>	<u>171,497</u>
	<u>171,497</u>	<u>171,497</u>
10 Reserves	Share premium	Profit and loss
	£'000	account
		£'000
At 1 January 2009	171,497	-
Profit for the year	-	250,670
Dividends paid	-	(250,670)
At 31 December 2009	<u>171,497</u>	<u>-</u>

Aggregate Industries Limited
Notes to the financial statements
for the year ended 31 December 2009

11 Reconciliation of movement in total shareholders' funds

	2009	2008
	£'000	£'000
Profit for the financial year	<u>250,670</u>	44,627
Net increase in total shareholders' funds	<u>250,670</u>	44,627
Opening total shareholders' funds	342,994	342,994
Dividend paid	(250,670)	(44,627)
Closing total shareholders' funds	<u>342,994</u>	<u>342,994</u>

12 Dividends

	2009	2008
	£'000	£'000
Dividends paid on ordinary shares	<u>250,670</u>	44,627
	<u>250,670</u>	<u>44,627</u>

13 Parent and ultimate parent company

The Company's immediate parent company is Aggregate Industries Holdings Limited and the ultimate parent company is Holcim Ltd which is incorporated in Switzerland

This is the smallest and largest group in which results are consolidated

Copies of the accounts of Holcim Ltd are available on www.holcim.com or from Holcim Ltd Corporate Communications, Zurcherstrasse 156, CH-8645 Jona, Switzerland