

Registered number: 00035025

CASTLE CEMENT (CLYDE) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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CASTLE CEMENT (CLYDE) LIMITED

COMPANY INFORMATION

Directors	N Benning-Prince R C Dowley E A Gretton A Quilez Somolinos
Company secretary	W F Rogers
Registered number	00035025
Registered office	Second Floor Arena Court Crown Lane Maidenhead Berkshire SL6 8QZ

CASTLE CEMENT (CLYDE) LIMITED

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CASTLE CEMENT (CLYDE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The Company is a group finance company. It did not trade during the current or prior year and, therefore, the financial statements comprise the Balance Sheet and related notes only.

Going concern

The Company has limited activity outside of the Heidelberg Materials AG (formerly HeidelbergCement AG) group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

Directors

The Directors who served during the year and up to the date of signing the financial statements were:

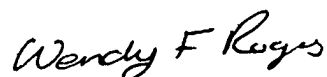
N Benning-Prince
R C Dowley
E A Gretton
A Quilez Somolinos

Directors' indemnity

Heidelberg Materials AG has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

This report was approved by the board on 31 August 2023 and signed on its behalf.



W F Rogers
Secretary

CASTLE CEMENT (CLYDE) LIMITED
REGISTERED NUMBER: 00035025

BALANCE SHEET
AS AT 31 DECEMBER 2022

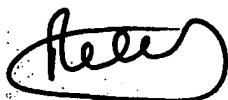
	Note	2022 £000	2021 £000
Current assets			
Debtors: amounts falling due within one year	3	54	54
Net assets		<u>54</u>	<u>54</u>
Capital and reserves			
Called up share capital	4	30	30
Profit and loss account		24	24
Total equity		<u>54</u>	<u>54</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 August 2023.



R C Dowley
Director

The notes on pages 3 to 4 form part of these financial statements.

CASTLE CEMENT (CLYDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Castle Cement (Clyde) Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£'000).

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

The Company is part of the Heidelberg Materials AG group and is included in the consolidated financial statements of Heidelberg Materials AG. The Company therefore qualifies for the reduced disclosures for subsidiaries under FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under Section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of Heidelberg Materials AG.

2.2 Going concern

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CASTLE CEMENT (CLYDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Debtors

	2022 £000	2021 £000
Due within one year		
Amounts owed by group undertakings	54	54

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

4. Share capital

	2022 £000	2021 £000
Allotted, called up and fully paid		
30,000 (2021 - 30,000) ordinary shares of £1 each	30	30

5. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS102 not to disclose transactions with wholly owned subsidiaries in the group headed by Heidelberg Materials AG. Balances outstanding at 31 December with related parties, are as follows:

	2022 £000	2021 £000
Amounts owed by indirect parent undertaking	54	54

6. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Castle Cement (Ribblesdale) Limited, a company registered in England and Wales. The Company's ultimate parent undertaking is Heidelberg Materials AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by Heidelberg Materials AG. Copies of the consolidated financial statements of Heidelberg Materials AG may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.