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**RIO TINTO FH LIMITED**  
**(formerly Rio Tinto Finance Holdings Limited)**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

**RIO TINTO FH LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

M D Andrewes  
R A Avery

**COMPANY SECRETARY**

H C Day

**REGISTRATION NUMBER**

00339168

**REGISTERED OFFICE**

6 St James Square  
London  
SW1Y 4AD

**RIO TINTO FH LIMITED**

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**RIO TINTO FH LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$000	2013 \$000
Interest receivable	2	-	1,505
Interest payable	3	-	(1,503)
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	2
Tax on profit on ordinary activities	4	-	-
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	2
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All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**RIO TINTO FH LIMITED**  
**REGISTERED NUMBER: 00339168**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	2014 \$000	2013 \$000
<b>NET ASSETS</b>		-	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	-	-
<b>SHAREHOLDERS' FUNDS</b>	6	-	-

For the year ended 31 December 2014 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 in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

(i) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**M D Andrewes**  
Director

Date: 28 September 2015

The notes on pages 3 to 6 form part of these financial statements.

## **RIO TINTO FH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

These financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable UK accounting standards. The directors have reviewed going concern and have concluded that the use of the going concern basis of accounting is appropriate. The directors have considered activities and future plans, and the particular business risks that might arise that could threaten the appropriateness of adopting the going concern basis of accounting. There are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

The directors have reviewed the Company's existing accounting policies and consider that they are suitable. The principal accounting policies have been consistently applied.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

##### **1.2 Cash flow**

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

##### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future cash flows of the relevant cash generating unit or disposal value if higher. The discount rate applied is based upon the Company's weighted average cost of capital, with appropriate adjustment for the risks associated with the relevant unit.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indications exist, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss. After such a reversal, the depreciation charge is adjusted in future years to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

## **RIO TINTO FH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **1. ACCOUNTING POLICIES (continued)**

##### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.5 Presentation Currency**

The principal currency affecting the Company is the US dollar, and all financing provided to/by the Company is denominated in US dollar. The directors regard the US dollar as the principal currency affecting the Company's own cashflows. As a result the financial statements are presented in US dollars. The year end exchange rate was US\$1.56: £1 (2013: US\$1.65: £1).

##### **1.6 Interest Income**

Interest is accounted for on an accruals basis. Interest receivable from subsidiary undertakings registered overseas is presented inclusive of any overseas withholding tax.

##### **1.7 Investment Income**

Income from investments is recognised when the right to receive payment is established. Dividends from subsidiary undertakings registered overseas are presented inclusive of any overseas withholding tax.

##### **1.8 Taxation**

The Company does not pay for, or receive payment for, any group relief claimed from, or surrendered to, other group companies.

Withholding taxes incurred on the receipt of interest and dividends from overseas group companies are presented as part of the taxation charge in the profit and loss account.

##### **1.9 Dividends**

Final dividends are recognised when the obligation to make payment is established. Interim dividends are recognised when paid.

##### **1.10 Reporting Format**

The Company acts as an investment holding company, and hence the dividends received from investee companies, the interest receivable on loans to such companies and provisions relating to its investments are presented within operating profit.

# **RIO TINTO FH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

### **2. INTEREST RECEIVABLE**

	2014 \$000	2013 \$000
Interest receivable from group undertakings	-	1,505
	<u>          </u>	<u>          </u>

### **3. INTEREST PAYABLE**

	2014 \$000	2013 \$000
On loans from group undertakings	-	1,503
	<u>          </u>	<u>          </u>

### **4. TAXATION**

#### **Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21.49% (2013 - 23.25%).

#### **Factors that may affect future tax charges**

Reductions to the main rate of UK corporation tax, to 21% with effect from 1 April 2014 and 20% with effect from 1 April 2015, were substantively enacted on 2 July 2013.

As at 31 December 2014 there was an unrecognised deferred tax asset of \$nil (2013: \$18,103,351) relating to capital losses carried forward.

### **5. SHARE CAPITAL**

#### **Allotted, called up and fully paid**

	2014 \$000	2013 \$000
1 Ordinary share of £1	-	-
	<u>          </u>	<u>          </u>



# RIO TINTO FH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014 \$000	2013 \$000
Opening shareholders' funds	-	1,777,682
Profit for the financial year	-	2
Dividends (Note 7)	-	(1,777,684)
Shares redeemed during the year	-	(161)
Share capital reduction	-	161
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Closing shareholders' funds	-	-
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### 7. DIVIDENDS

	2014 \$000	2013 \$000
Ordinary dividends declared and paid during the year	-	1,777,684
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### 8. RELATED PARTY TRANSACTIONS

The Company is exempt under FRS 8 from disclosing related party transactions between two or more members of the group, given that all subsidiaries which are party to the transaction are wholly owned by the group.

### 9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Rio Tinto International Holdings Limited. The ultimate parent undertaking and controlling party is Rio Tinto plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. The Group's consolidated financial statements can be obtained from 6 St James's Square, London SW1Y 4AD, or from the Rio Tinto website at [www.riotinto.com](http://www.riotinto.com).