

Registered number: 00430460

WELBECSON GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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WELBECSON GROUP LIMITED

COMPANY INFORMATION

Directors	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
Company secretary	W F Rogers
Registered number	00430460
Registered office	Hanson House 14 Castle Hill Maidenhead SL6 4JJ

WELBECSON GROUP LIMITED

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WELBECSON GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

Principal activity

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

Directors

The Directors who served during the year were:

N Benning-Prince
R C Dowley
E A Gretton
Dr C M Wendt

Directors' indemnity

A fellow group undertaking 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 24 May 2018 and signed on its behalf.



W F Rogers
Secretary

WELBECSON GROUP LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Administrative expenses		-	2
Operating profit		-	2
Loss on disposal of fixed asset investments		-	(2)
Profit on ordinary activities before tax		-	-
Tax on profit on ordinary activities	3	-	-
Profit for the financial year		-	-
Total comprehensive income for the financial year		-	-

All amounts relate to continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

WELBECSON GROUP LIMITED
REGISTERED NUMBER:00430460

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	121,605	121,605
Creditors: amounts falling due within one year	5	(232,074)	(232,074)
Net liabilities		<u>(110,469)</u>	<u>(110,469)</u>
Capital and reserves			
Called up share capital	6	103,500	103,500
Share premium account		3,750	3,750
Profit and loss account		(217,719)	(217,719)
Shareholders' deficit		<u>(110,469)</u>	<u>(110,469)</u>

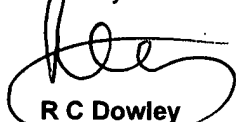
For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 May 2018.


R C Dowley
Director

The notes on pages 5 to 8 form part of these financial statements.

WELBECSON GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	103,500	3,750	(217,719)	(110,469)
At 1 January 2017	103,500	3,750	(217,719)	(110,469)
At 31 December 2017	103,500	3,750	(217,719)	(110,469)

The notes on pages 5 to 8 form part of these financial statements.

WELBECSON GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Welbecson Group 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.

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 pound (£).

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 is part of the HeidelbergCement AG group and is included in the consolidated financial statements of HeidelbergCement 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 the HeidelbergCement AG group.

2.2 Going concern

The financial statements have been prepared on a going concern basis as an indirect parent undertaking has stated that, subject to unforeseen circumstances, it intends to provide financial support to enable the Company to meet its liabilities as and when they fall due and the Directors reasonably believe the indirect parent undertaking would be in a position to provide this support.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 Current and deferred taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exception:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

However, for taxable temporary differences associated with investment in subsidiaries, branches and associates, and interests in joint ventures, a deferred tax liability shall be recognised.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset, only if a legally enforcement right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the Statement of Comprehensive Income.

3. Taxation

	2017 £	2016 £
Current tax		
Current UK corporation tax on profits for the year	-	-
Total current tax	<u>-</u>	<u>-</u>

WELBECSON GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3. Taxation (continued)

Reconciliation of the tax charge for the year

The tax assessed for the year is the same as (2016 - the same as) the standard rate of corporation tax in the UK of 19.25% (2016 - 20.00%) as set out below:

	2017 £	2016 £
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20.00%)	-	-
Effects of:		
Group relief	608	665
Transfer pricing adjustments	(608)	(665)
Total tax charge for the year	-	-

Change in corporation tax rate

The main rate of corporation tax reduced from 20% to 19% on 1 April 2017. There is a further reduction in the main rate of corporation tax to 17% on 1 April 2020.

4. Debtors

	2017 £	2016 £
Due within one year		
Amounts owed by group undertakings	121,605	121,605

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

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	232,074	232,074

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

WELBECSON GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
103,500 ordinary shares of £1 each	103,500	103,500

7. Ultimate parent undertaking and controlling party

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