

Registered number: 00996488

**VIEWGROVE INVESTMENTS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

TUESDAY



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COMPANIES HOUSE

# **VIEWGROVE INVESTMENTS LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
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<b>Company secretary</b>	W F Rogers
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<b>Registered number</b>	00996488
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<b>Registered office</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ
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# **VIEWGROVE INVESTMENTS LIMITED**

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## **VIEWGROVE INVESTMENTS 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 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.

#### **Directors**

The Directors who served during the year were:

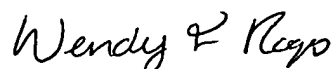
N Benning-Prince  
R C Dowley  
E A Gretton  
Dr C M Wendt

#### **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

**VIEWGROVE INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 00996488**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £000	2016 £000
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	6,390,651	6,390,651
<b>Net assets</b>		<u>6,390,651</u>	<u>6,390,651</u>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Share premium account		6,390,651	6,390,651
<b>Shareholders' funds</b>		<u>6,390,651</u>	<u>6,390,651</u>

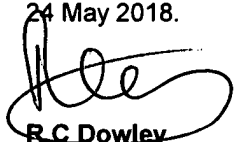
For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 3 to 5 form part of these financial statements.

## **VIEWGROVE INVESTMENTS LIMITED**

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

#### **1. General information**

Viewgrove Investments 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 thousand pounds (£'000) except when otherwise indicated.

#### **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 Classification of shares as debt or equity**

An equity instrument is a contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Accordingly, a financial instrument is treated as equity if:

- there is no contractual obligation to deliver cash or other financial assets or to exchange financial assets or liabilities on terms that may be unfavourable; and
- the instrument is a non-derivative that contains no contractual obligations to deliver a variable number of shares or is a derivative that will be settled only by the Company exchanging a fixed amount of cash or other assets for a fixed number of the Company's own equity instruments.

The proceeds of an issue are allocated to shareholders' equity, net of transaction costs. The carrying amount of equity is not re-measured in subsequent years.

When shares are issued that create a financial liability of the Company they are presented as a liability in the balance sheet; measured initially at fair value net of transaction costs and thereafter at amortised cost until extinguished on conversion or redemption. The corresponding dividends relating to the liability component are charged as interest expense in the Statement of Comprehensive Income.

The Company's non redeemable preferences shares have been accounted for as equity.

## VIEWGROVE INVESTMENTS LIMITED

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

#### 3. Debtors

	2017 £000	2016 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	6,390,651	6,390,651

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

#### 4. Share capital

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
3 ordinary shares of £1 each	3	3
1 non-redeemable preference share of £1	1	1
	<hr/>	<hr/>
	4	4
	<hr/>	<hr/>

The Directors have considered the accounting treatment of the £1 non redeemable preference shares in relation to FRS102 Section 22: Liabilities and Equity, and are of the opinion that these shares are in substance an equity instrument and are accordingly disclosed as equity in the balance sheet.

Dividends on preference shares were not paid during the year (2016: £nil).

#### Rights attached to shares

The ordinary shares and non-redeemable preference shares rank *pari passu* in all respects except that the rights attaching to the preference shares are as follows:

##### Dividends

The right in priority to any other class of shares or stock to be paid a cumulative dividend of £3,000,000,000, payable in sterling at such rate as the Directors may resolve to pay from time to time, subject to the maximum amount permitted by law but, upon payment having been made of such cumulative dividend, no further right to participate in dividends declared by the Company.

##### Voting

The right to receive notice of and to attend but not to vote at any general meeting of the Company save that if:

- (a) the meeting is convened for the purpose of considering the purchase by the Company of any of its own shares or a reduction of the capital of, or the winding up of, the Company; or
- (b) the proposition to be submitted to the meeting abrogates or varies or otherwise directly affects the special rights and privileges attaching to the preference shares.

Then upon a show of hands every holder of preference shares present in person shall have one vote and upon a poll every such holder present in person or by proxy shall have one vote for every preference share held by him.

## VIEWGROVE INVESTMENTS LIMITED

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

#### Share capital (continued)

##### Return of Capital

The right in priority to any payment in respect of the Company's ordinary share capital issued by the Company on a repayment of assets, whether on a winding up or reduction of capital or otherwise, to the payment of the nominal value of the preference shares but, upon such payment of the nominal value having been made, no further right to participate in the distribution of the Company's assets.

##### Special class rights

Except with the prior consent or sanction of the holders of the preference shares, no further shares ranking as to capital in priority to or pari passu with preference shares shall be created or issued so long as any preference shares remain in issue.

#### 5. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Hanson (FP) 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.