

Registered number: 00996488

VIEWGROVE INVESTMENTS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



VIEWGROVE INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
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Company secretary	W F Rogers
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Registered number	00996488
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Registered office	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 2020

The Directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

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

Results and dividends

The result for the year, after taxation, amounted to £nil (2019 - £nil).

During the previous year, the Company reduced its share premium account from £6,390,650,834 to £nil.

A dividend in specie of £nil (2019 - £6,390,650,834) was paid during the year. The Directors do not recommend payment of a final dividend (2019 - £nil).

Future developments

The Directors anticipate that the Company will continue as a dormant company for the foreseeable future.

Going concern

The impact of COVID-19 on UK businesses is changing on a daily basis and the measures being adopted by the UK Government could have a significant impact in the foreseeable future. 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.

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 annual financial statements.

Directors

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

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

Directors' indemnity

HeidelbergCement 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.

VIEWGROVE INVESTMENTS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report was approved by the board on 14 September 2021 and signed on its behalf.

Wendy F Rogers

W F Rogers
Secretary

VIEWGROVE INVESTMENTS LIMITED
REGISTERED NUMBER: 00996488

BALANCE SHEET
AS AT 31 DECEMBER 2020

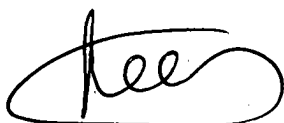
	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	5	4	4
Net assets		<u>4</u>	<u>4</u>
Capital and reserves			
Called up share capital	6	4	4
Share premium account	7	-	-
Total equity		<u>4</u>	<u>4</u>

For the year ended 31 December 2020 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
14th September 2021



R C Dowley
Director

The notes on pages 5 to 7 form part of these financial statements.

VIEWGROVE INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2019	4	6,390,650,834	-	6,390,650,838
Contributions by and distributions to owners				
Capital reduced during the year	-	(6,390,650,834)	-	(6,390,650,834)
Transfer to profit and loss account	-	-	6,390,650,834	6,390,650,834
Dividends paid	-	-	(6,390,650,834)	(6,390,650,834)
Total transactions with owners	-	(6,390,650,834)	-	(6,390,650,834)
At 31 December 2019	4	-	-	4
At 31 December 2020	4	-	-	4

The notes on pages 5 to 7 form part of these financial statements.

VIEWGROVE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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 pound (£).

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 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 impact of COVID-19 on UK businesses is changing on a daily basis and the measures being adopted by the UK Government could have a significant impact in the foreseeable future. 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.

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 annual financial statements.

2.3 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Recoverability of amounts owed by group undertakings

The Company reviews the recoverability of amounts owed by group undertakings by reviewing the net assets of the counterparty. If the counterparty has net liabilities a provision is made by management for the amount considered irrecoverable.

VIEWGROVE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Dividends

	2020 £	2019 £
Dividend in specie	-	6,390,650,834

During the prior year the Company paid a dividend in specie of £6,390,650,834.

5. Debtors

	2020 £	2019 £
Due within one year		
Amounts owed by group undertakings	4	4

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

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
3 (2019 - 3) ordinary shares of £1 each	3	3
1 (2019 - 1) non-redeemable preference share of £1	1	1
	<u>4</u>	<u>4</u>

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 the preference shares were not paid during the year (2019 - £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:

VIEWGROVE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Share capital (continued)

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.

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 dividend or 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

7. Reserves

Share premium account

Amount paid in excess of par value of share capital issued.

During the prior year the share premium account of £6,390,650,834 was reduced to £nil as part of the reduction of share capital.

8. 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.