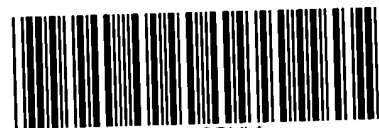


**HANSON FINANCE (2003) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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# **HANSON FINANCE (2003) LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	N Benning-Prince D J Clarke (resigned 1 December 2016) R C Dowley E A Gretton Dr C M Wendt (appointed 1 December 2016)
<b>Company secretary</b>	W F Rogers
<b>Registered number</b>	01104811
<b>Registered office</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ
<b>Independent auditor</b>	Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX

## **HANSON FINANCE (2003) LIMITED**

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## **HANSON FINANCE (2003) LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **Business review**

The Company is a group investment holding company.

During the year, the Company accrued dividends receivable and interest payable on transactions with fellow group undertakings.

#### **Principal risks and uncertainties**

The Company's results arise from transactions with fellow group undertakings in the group headed by HeidelbergCement AG. The Directors are therefore of the opinion that the Company is not directly exposed to significant risks and uncertainty; however, by the very nature of its activities, the Company is indirectly exposed to similar risks and uncertainties to those faced by other group companies. Details of the proposed risks and uncertainties facing the group headed by HeidelbergCement AG are disclosed in the financial statements of that Company.

#### **Foreign currency risk**

The Company is exposed to foreign exchange risk arising from intra-group transactions. These are not hedged.

This report was approved by the board on 8 August 2017 and signed on its behalf.



**N Benning-Prince**  
Director

## **HANSON FINANCE (2003) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

The Directors present their report and the financial statements for the year ended 31 December 2016.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £15,734,000 (2015 - loss £700,000).

The Directors do not recommend the payment of a final dividend (2015 - £nil).

#### **Future developments**

The Directors anticipate that the Company will continue as a group investment holding company for the foreseeable future.

#### **Going concern**

The Company has limited activity and has limited cash flows outside of the HeidelbergCement AG ("HCAG") group. The recoverability of its assets is dependent on the financial position of the HCAG group. The Company participates in the HCAG group's centralised treasury arrangements and so shares banking arrangements with HCAG group undertakings.

The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Directors**

The Directors who served during the year were:

N Benning-Prince  
D J Clarke (resigned 1 December 2016)  
R C Dowley  
E A Gretton  
Dr C M Wendt (appointed 1 December 2016)

#### **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.

**HANSON FINANCE (2003) LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

Ernst & Young LLP, having confirmed their willingness to act, will continue in office as auditor of the Company.

This report was approved by the board on 8 August 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N Benning-Prince', is written above the printed name.

**N Benning-Prince**  
Director

## **HANSON FINANCE (2003) LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON FINANCE (2003) LIMITED**

We have audited the financial statements of Hanson Finance (2003) Limited for the year ended 31 December 2016, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 16. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Directors and Auditor**

As explained more fully in the Directors' Responsibilities Statement on page 4, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON FINANCE (2003) LIMITED  
(CONTINUED)**

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Jane Barwell (Senior statutory auditor)

for and on behalf of

**Ernst & Young LLP, Statutory Auditor**

The Paragon  
Counterslip  
Bristol  
BS1 6BX

10 August 2017

# **HANSON FINANCE (2003) LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £000	2015 £000
Administrative expenses		(291)	79
Exceptional administrative expenses	8	16,804	-
<b>Operating profit</b>	3	16,513	79
Income from fixed assets investments	6	9,131	9,131
Interest payable and expenses	7	(9,910)	(9,910)
<b>Profit/(loss) on ordinary activities before tax</b>		15,734	(700)
Tax on profit/(loss) on ordinary activities	9	-	-
<b>Profit/(loss) for the financial year</b>		15,734	(700)
<b>Total comprehensive income for the financial year</b>		15,734	(700)

All amounts relate to continuing operations.

The notes on pages 10 to 17 form part of these financial statements.

**HANSON FINANCE (2003) LIMITED**  
**REGISTERED NUMBER:01104811**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £000	2015 £000
<b>Fixed assets</b>			
Investments	10	249,800	249,800
<b>Current assets</b>			
Debtors: amounts falling due within one year	11	28,644,633	28,689,639
<b>Creditors: amounts falling due within one year</b>	12	(28,411,122)	(28,471,862)
<b>Net current assets</b>		233,511	217,777
<b>Net assets</b>		483,311	467,577
<b>Capital and reserves</b>			
Called up share capital	13	1,000,000	1,000,000
Profit and loss account		(516,689)	(532,423)
<b>Shareholders' funds</b>		483,311	467,577

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 August 2017.

  
**N Benning-Prince**  
 Director

The notes on pages 10 to 17 form part of these financial statements.

**HANSON FINANCE (2003) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Called up share capital £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
<b>At 1 January 2015</b>	1,000,000	(531,723)	468,277
<b>Comprehensive income for the year</b>			
Loss for the year	-	(700)	(700)
<b>At 1 January 2016</b>	1,000,000	(532,423)	467,577
<b>Comprehensive income for the year</b>			
Profit for the year	-	15,734	15,734
<b>At 31 December 2016</b>	1,000,000	(516,689)	483,311

The notes on pages 10 to 17 form part of these financial statements.

## **HANSON FINANCE (2003) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **1. Accounting policies**

##### **1.1 Statement of compliance with FRS 101**

Hanson Finance (2003) 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.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

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 adopted by the Company are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

##### **1.2 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 (FRS101) 'Reduced Disclosure Framework' and the Companies Act 2006.

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.

##### **1.3 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

##### **1.4 Going concern**

The accounts have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policies (continued)**

**1.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.6 Financial instruments**

**i) Financial assets other than derivatives**

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition.

*Initial recognition and measurement*

All financial assets are recognised initially at fair value plus directly attributable transaction costs. The Company's financial assets include other receivables.

*Subsequent measurement*

The Company reviews indicators of impairment on an ongoing basis and where such indicators exist, the Company makes an estimate of the asset's recoverable amount.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. On initial recognition, loans and receivables are measured at fair value plus directly attributable transaction costs. Subsequently, such assets are measured at amortised cost, using the effective interest rate ('EIR') method, less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest receivable in the Statement of Comprehensive Income.

Losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

**ii) Financial liabilities other than derivatives**

*Initial recognition and measurement*

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings or as derivatives designated as hedging instruments in an effective hedge as appropriate. The Company determines the classification of financial liabilities at initial recognition.

*Subsequent measurement*

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in interest receivable and interest payable.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policies (continued)**

**1.7 Current and deferred tax**

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 in accordance with IAS 12.39.

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.

**1.8 Foreign currency translation**

Transactions in foreign currencies are recorded at the rate at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All exchange differences are recognised in the Statement of Comprehensive Income.

**1.9 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest rate method.

**1.10 Dividends**

Income is recognised when the Company's right to receive the dividend is established.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1.11 Interest bearing loans and borrowings**

All interest bearing loans and borrowings are initially recognised as net proceeds. After initial recognition, debt is increased by the finance cost in respect of the reporting period and reduced by payment made in respect of debt in the period.

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

**Impairment of investments**

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

**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.

**3. Operating profit**

The operating profit is stated after charging/ (crediting):

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Exchange differences	291	(83)

**4. Auditors' remuneration**

Fees for audit and non-audit services have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company.

**5. Staff costs**

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of £918,000 (2015 - £1,003,000), which was paid by various fellow subsidiaries. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.



# HANSON FINANCE (2003) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 6. Income from investments

	2016 £000	2015 £000
Preference dividends receivable	(9,131)	(9,131)

Income from fixed asset investments represents preference dividends receivable by the Company on its investment in V.E.A. Limited.

### 7. Interest payable and similar charges

	2016 £000	2015 £000
Interest payable to group undertakings	9,910	9,910

### 8. Exceptional items

	2016 £000	2015 £000
Release of provision against amounts owed by group undertakings	16,804	-

During the year a release of a previous provision against amounts owed by group undertakings was reversed by reference to the underlying net assets of the counterparty.

### 9. Taxation

	2016 £000	2015 £000
<b>Current income tax</b>		
Current tax on profit/(loss) for the year	-	-
<b>Total current tax</b>	-	-

## HANSON FINANCE (2003) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 9. Taxation (continued)

##### Reconciliation of the tax charge for the year

The tax assessed for the year is lower than (2015 - higher than) the standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%). The differences are explained below:

	2016 £000	2015 £000
Profit/(loss) on ordinary activities before tax	15,734	(700)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%)	3,147	(142)
<b>Effects of:</b>		
Dividends from UK companies	(1,826)	(1,849)
Non taxable write back of provision against amounts due from group undertakings	(3,362)	-
Group relief	(21,076)	(22,068)
Transfer pricing adjustments	23,117	24,059
<b>Total tax charge for the year</b>	-	-

##### Change in corporation tax rate

The main rate of corporation tax reduces from 20% to 19% on 1 April 2017 and then to 17% on 1 April 2020.

#### 10. Fixed asset investments

	Investments £000
<b>Cost or valuation</b>	
At 1 January 2016 and 31 December 2016	249,800
<b>Net book value</b>	
At 31 December 2016	249,800
At 31 December 2015	249,800

## HANSON FINANCE (2003) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 10. Fixed asset investments (continued)

##### Investments

The investments in which the Company held any class of share capital are as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Marnee Limited	England and Wales	Ordinary	100 %	Dormant
V.E.A. Limited*	Guernsey	B Preference	100 %	Investment holding company

\* UK Establishment registered.

The registered office Marnee Limited is Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

The registered office of V.E.A. Limited is P.O. Box 280, 22 Havilland Street, St. Peter Port, Guernsey, GY1 2QB.

#### 11. Debtors

	2016 £000	2015 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	28,644,633	28,689,639

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

#### 12. Creditors: Amounts falling due within one year

	2016 £000	2015 £000
Amounts owed to group undertakings	28,411,122	28,471,862

Amounts owed to group undertakings include a loan of £199,800,000 (2015: £199,800,000) which accrues interest at 4.96%, is unsecured and repayable on demand. The remaining balance is unsecured, interest free and repayable on demand.

#### 13. Share capital

	2016 £000	2015 £000
<b>Shares classified as equity</b>		
<b>Authorised, allotted, called up and fully paid</b>		
1,000,000,000 ordinary shares of £1 each	1,000,000	1,000,000

## **HANSON FINANCE (2003) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **14. Related party transactions**

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG. Balances outstanding at 31 December with related parties, are as follows:

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by subsidiary undertakings	76,470	67,339
Amounts owed by fellow subsidiary undertakings	28,568,092	28,622,225
Amounts owed by ultimate parent undertaking	71	75
Amounts owed to subsidiary undertakings	(306,024)	(296,114)
Amounts owed to fellow subsidiary undertakings	(28,105,098)	(28,175,748)
	<u>233,511</u>	<u>217,777</u>

#### **15. Ultimate parent undertaking and controlling party**

The Company's immediate parent undertaking is Hanson Financial Services 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.