

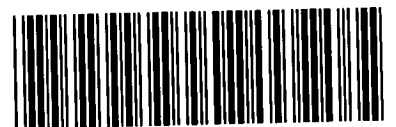
Registered number: 02201764

## **HK HOLDINGS (NO.2) LIMITED**

### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

TUESDAY



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23/07/2019  
COMPANIES HOUSE

## **HK HOLDINGS (NO.2) LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
<b>Company secretary</b>	W F Rogers
<b>Registered number</b>	02201764
<b>Registered office</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ

# **HK HOLDINGS (NO.2) LIMITED**

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## **HK HOLDINGS (NO.2) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### **Principal activity**

The Company is a group investment holding company. It did not trade during the current or prior year and, therefore, the financial statements comprise the balance sheet and related notes.

#### **Directors**

The Directors who served during the year were:

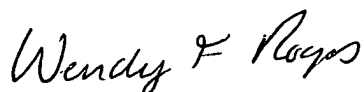
N Benning-Prince  
R C Dowley  
E A Gretton  
Dr C M Wendt

#### **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 11 July 2019 and signed on its behalf.



**W F Rogers**  
Secretary

**HK HOLDINGS (NO.2) LIMITED**  
**REGISTERED NUMBER:02201764**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £000	2017 £000
<b>Fixed assets</b>			
Investments	3	122,525	122,525
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	782,471	782,471
<b>Creditors: amounts falling due within one year</b>	5	(840,645)	(840,645)
<b>Net current liabilities</b>		(58,174)	(58,174)
<b>Net assets</b>		64,351	64,351
<b>Capital and reserves</b>			
Called up share capital	6	50,000	50,000
Profit and loss account		14,351	14,351
<b>Shareholders' funds</b>		64,351	64,351


For the year ended 31 December 2018 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 11 July 2019.

  
**R-C-Dowley**  
 Director

The notes on pages 3 to 5 form part of these financial statements.

## **HK HOLDINGS (NO.2) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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

HK Holdings (No.2) 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).

#### **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 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.

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.

##### **2.3 Investments**

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

## HK HOLDINGS (NO.2) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 3. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2018 and 31 December 2018	900,000
<b>Impairment</b>	
At 1 January 2018 and 31 December 2018	777,475
<b>Net book value</b>	
At 31 December 2018	122,525
At 31 December 2017	122,525

#### Subsidiary undertakings

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

Name	Country of incorporation	Class of shares	Holding	Principal activity
Morebeat Limited	England and Wales	Ordinary	100%	Dormant
Total Limited	USA	Ordinary	50%	Dormant

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

The registered office of Total Limited is 251 Little Falls Drive, Wilmington, Delaware, DE 19808, USA.

#### 4. Debtors

	2018 £000	2017 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	782,471	782,471

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

## HK HOLDINGS (NO.2) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

	2018 £000	2017 £000
Amounts owed to group undertakings	840,645	840,645

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

#### 6. Share capital

	2018 £000	2017 £000
<b>Allotted, called up and fully paid</b>		
50,000,000 (2017 - 50,000,000) ordinary shares of £1 each	50,000	50,000

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

The Company's immediate parent undertaking is HK Holdings (No.1) 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.