

Registered number: 02356570

## CHB GROUP LIMITED

### ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



## **CHB GROUP LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	N Benning-Prince R C Dowley E A Gretton A Quilez Somolinos
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<b>Company secretary</b>	W F Rogers
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<b>Registered number</b>	02356570
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<b>Registered office</b>	Second Floor Arena Court Crown Lane Maidenhead Berkshire SL6 8QZ
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# **CHB GROUP LIMITED**

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## **CHB GROUP LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors present their report and the financial statements for the year ended 31 December 2022.

#### **Principal activity**

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

#### **Going concern**

The Company has limited activity outside of the Heidelberg Materials AG (formerly HeidelbergCement AG) group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

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. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

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 financial statements.

#### **Directors**

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

N Benning-Prince  
R C Dowley  
E A Gretton  
A Quilez Somolinos

#### **Directors' indemnity**

Heidelberg Materials 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.

This report was approved by the board on 21 July 2023 and signed on its behalf.



**W F Rogers**  
Secretary

**CHB GROUP LIMITED**  
**REGISTERED NUMBER: 02356570**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

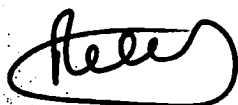
	Note	2022 £000	2021 £000
<b>Fixed assets</b>			
Investments	3	42,194	42,194
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	629,626	629,626
<b>Net assets</b>		<u>671,820</u>	<u>671,820</u>
<b>Capital and reserves</b>			
Called up share capital	5	267,734	267,734
Share premium account		81	81
Profit and loss account		404,005	404,005
<b>Total equity</b>		<u>671,820</u>	<u>671,820</u>

For the year ended 31 December 2022 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 21 July 2023.



**R C Dowley**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## **CHB GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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

CHB 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.

#### **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 thousand pounds (£'000).

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies, have unless otherwise stated, been consistently applied to all periods presented.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 401 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 Heidelberg Materials AG group and is included in the consolidated financial statements of Heidelberg Materials 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 Heidelberg Materials AG.

##### **2.2 Going concern**

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

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. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

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 financial statements.

##### **2.3 Investments**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**
**2. Accounting policies (continued)**
**2.4 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Fixed asset investments**

	<b>Investments in subsidiary companies £000</b>
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	737,910
<b>Impairment</b>	
At 1 January 2022 and 31 December 2022	695,716
<b>Net book value</b>	
At 31 December 2022	42,194
At 31 December 2021	42,194

There was no impairment during the year as net assets exceed or equal the carrying value.

**Direct subsidiary undertakings**

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

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Fruitbat Company	England and Wales	Ordinary	100%	Group finance company
HPL Property Limited	England and Wales	Ordinary	100%	Investment holding company
CHB P H R Limited	England and Wales	Ordinary	100%	Investment holding company
		'A' Ordinary	100%	

## CHB GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

##### Indirect subsidiary undertakings

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

Name	Country of incorporation	Class of shares	Holding	Principal activity
Second City Properties Limited	England and Wales	Ordinary	100%	Group finance company
E Sub Limited	England and Wales	Ordinary	100%	Group finance company

The registered office of the investments was Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

After the year end the registered office of the investments moved to Second Floor, Arena Court, Crown Lane, Maidenhead, Berkshire, SL6 8QZ.

#### 4. Debtors

	2022 £000	2021 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	629,626	629,626

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

#### 5. Share capital

	2022 £000	2021 £000
<b>Allotted, called up and fully paid</b>		
267,734,000 (2021 - 267,734,000) ordinary shares of £1 each	267,734	267,734

#### 6. Contingent liabilities

The Company has been notified of a number of claims from former employees in relation to alleged health related issues. The Directors do not consider it probable that a material outflow of economic resources will be required by the Company to settle the obligation nor can the amount of any obligation be measured with sufficient reliability.



## CHB GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 7. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS102 not to disclose transactions with wholly owned subsidiaries in the group headed by Heidelberg Materials AG. Balances outstanding at 31 December with related parties, are as follows:

	2022 £000	2021 £000
Amounts owed by indirect parent undertaking	629,626	629,626

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

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