

**HANSON FACING BRICKS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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# **HANSON FACING BRICKS 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>	02361476
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<b>Registered office</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ
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# **HANSON FACING BRICKS LIMITED**

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## **HANSON FACING BRICKS 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 have any transactions which affected the Statement of Comprehensive Income in the current year.

#### **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 23 August 2019 and signed on its behalf.



**W F Rogers**  
Secretary

# HANSON FACING BRICKS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £000	2017 £000
Exceptional items	4	-	(31,567)
<b>Operating loss</b>		-	(31,567)
Income from fixed assets investments		-	31,567
<b>Profit on ordinary activities before tax</b>		-	-
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>		-	-
<b>Total comprehensive income for the year</b>		-	-

All amounts relate to continuing operations.

The notes on pages 4 to 8 form part of these financial statements.

**HANSON FACING BRICKS LIMITED**  
**REGISTERED NUMBER:02361476**

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

	Note	2018 £000	2017 £000
<b>Fixed assets</b>			
Investments	5	4,082	4,082
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	244,517	244,517
<b>Creditors: amounts falling due within one year</b>	7	(596)	(596)
<b>Net current assets</b>		<u>243,921</u>	<u>243,921</u>
<b>Net assets</b>		<u><u>248,003</u></u>	<u><u>248,003</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	408	408
Share premium account		438,733	438,733
Profit and loss account		(191,138)	(191,138)
<b>Shareholders' funds</b>		<u><u>248,003</u></u>	<u><u>248,003</u></u>

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 23 August 2019.

  
**R.C. Dowley**  
 Director

The notes on pages 4 to 8 form part of these financial statements.

## **HANSON FACING BRICKS LIMITED**

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

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

Hanson Facing Bricks 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 Investments**

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

##### **2.3 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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.

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

**2. Accounting policies (continued)**

**2.4 Taxation**

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.

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.

**2.5 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.



## HANSON FACING BRICKS LIMITED

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

#### 3. Taxation

	2018 £000	2017 £000
<b>Current tax</b>		
Current UK corporation tax on profits for the year	-	-
<b>Total current tax</b>	-	-

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 -19.25%) as set out below:

	2018 £000	2017 £000
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 -19.25%)	-	-
<b>Effects of:</b>		
Non-taxable provision for impairment of investments	-	6,077
Dividends from UK companies	-	(6,077)
Group relief	(635)	(1,256)
Transfer pricing adjustments	635	1,256
<b>Total tax charge for the year</b>	-	-

#### Factors that may affect future tax charges

There is a reduction in the main rate of corporation tax from 19% to 17% on 1 April 2020.

#### 4. Exceptional items

	2018 £000	2017 £000
Impairment of fixed asset investments	-	31,567

In the prior year the investment in the Company's subsidiary, Hanson Fletton Bricks Limited, was impaired following the receipt of dividends of the same amount to the value of the underlying net assets. On 10 October 2017 Hanson Fletton Bricks Limited was struck off from the Companies Register.

## HANSON FACING BRICKS LIMITED

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

#### 5. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2018 and 31 December 2018	88,480
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<b>Impairment</b>	
At 1 January 2018 and 31 December 2018	84,398
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<b>Net book value</b>	
At 31 December 2018	4,082
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At 31 December 2017	4,082
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#### Subsidiary undertakings

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
National Brick Company Limited	England and Wales	Ordinary	100%	Group finance company
National Star Limited	England and Wales	Ordinary	100%	Group finance company
Samuel Wilkinson & Sons Limited	England and Wales	Ordinary	100%	Dormant
The Cloughton Manor Brick Limited	England and Wales	Ordinary	100%	Group finance company
The Milton Hall (Southend) Brick Company Limited	England and Wales	Deferred	100%	Group finance company
		Ordinary	100%	
		Deferred	100%	

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

#### 6. Debtors

	2018 £000	2017 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	244,517	244,517
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Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

## **HANSON FACING BRICKS LIMITED**

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

#### **7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	596	596

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

#### **8. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
<b>Allotted, called up and fully paid</b>		
407,575 (2017 - 407,575) ordinary shares of £1 each	408	408

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

The Company's immediate parent undertaking is Hanson Building Materials Europe 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.