Registered number: 02552021

VISIONFOCUS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

VISIONFOCUS LIMITED

COMPANY INFORMATION

DIRECTORS	N Benning-Prince D J Clarke R C Dowley E A Gretton
COMPANY SECRETARY	W F Rogers
REGISTERED NUMBER	02552021
REGISTERED OFFICE	Hanson House 14 Castle Hill Maidenhead SL6 4JJ

VISIONFOCUS LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The Directors present their report and the financial statements for the year ended 31 December 2015.

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 only.

DIRECTORS

The Directors who served during the year were:

N Benning-Prince
D J Clarke
R C Dowley
E A Gretton

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 8 September 2016 and signed on its behalf.

Wendy F Rogers

W F Rogers
Secretary

VISIONFOCUS LIMITED
REGISTERED NUMBER:02552021

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note		2015 £000		2014 £000
Fixed assets					
Investments	2		362,245		362,245
			362,245		362,245
Creditors: amounts falling due within one year	3	(1,868)		(1,868)	
Net current liabilities			(1,868)		(1,868)
Total assets less current liabilities			360,377		360,377
Net assets			360,377		360,377
Capital and reserves					
Called up share capital	4		-		-
Share premium account			689,377		689,377
Profit and loss account			(329,000)		(329,000)
Shareholders' funds			360,377		360,377

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2015 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 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 8 September 2016.

R C Dowley
Director

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

Visionfocus 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) except when otherwise indicated. The Company's financial statements are individual entity 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.

This is the first year in which the financial statements have been prepared under FRS 102. In accordance with the transitional reliefs for dormant companies the Company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition.

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.

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.

1.2 Going concern

The financial statements have been prepared on a going concern concept because 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 they fall due, and the Directors reasonably believe the subsidiary undertaking would be in a position to provide this support.

1.3 Investments

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

2. FIXED ASSET INVESTMENTS

	Investment in subsidiary company
	£000
Cost or valuation	
At 1 January 2015 and 31 December 2015	362,245
Net book value	
At 31 December 2015	362,245
At 31 December 2014	362,245

SUBSIDIARY UNDERTAKINGS

The investments in which the Company directly(*) or indirectly held any class of share capital are as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Hanson FP Holdings BV*	Netherlands	Ordinary	100 %	Investment holding company
Beforeblend Limited	England and Wales	'A' Ordinary	100 %	Investment holding Company
Hanson America Holdings (1) Limited	England and Wales	'A' Ordinary	83 %	Dormant
Hanson America Holdings (3) Limited	England and Wales	'A' Ordinary	42 %	Dormant

3. CREDITORS: Amounts falling due within one year

	2015	2014
	£000	£000
Amounts owed to group undertakings	1,868	1,868

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

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
23,600 ordinary shares of £0.01 each	236	236

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Hanson Holdings (2) 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.