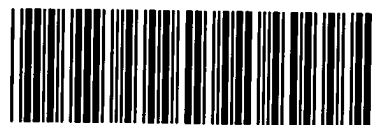


Registered number  
02802208

Douglas Concrete Holdings Limited

Annual report and financial statements  
for the year ended 31 December 2022

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**Douglas Concrete Holdings Limited**  
**Annual Report and Financial statements**  
**for the year ended 31 December 2022**

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**Douglas Concrete Holdings Limited**  
**Company Information**

**Directors**

G M Lyons

P J Norah

**Independent Auditor**

Mazars LLP

Chartered Accountants and Statutory Auditor

Two Chamberlain Square

Birmingham

B3 3AX

**Registered office**

Bardon Hall

Copt Oak Road

Markfield

Leicestershire

LE67 9PJ

**Registered number**

02802208

**Douglas Concrete Holdings Limited**  
**Directors' report**  
**for the year ended 31 December 2022**

The directors present their annual report and financial statements of the company for the year ended 31 December 2022.

**Directors**

The following directors held office during the year and subsequently:

J F Bowater (Resigned 31st December 2022)

G M Lyons (Appointed 1st January 2023)

P J Norah

**Business Review**

The Company undertook a share capital reduction during the year and had its debt waived with Aggregate Industries UK limited. Details are given in the Statement of Changes in Equity and notes 7 and 8.

**Dividend**

No dividends were paid in the year (2021: £nil)

**Financial risk management**

The Company has ceased to trade and has a £nil value Balance Sheet. Accordingly the directors are of the opinion the financial risk to which the Company is exposed is minimal.

**Future developments**

The Company intends to remain dormant in the coming year.

**Going concern**

As the Company has ceased trading the directors have decided to adopt a non-going concern basis of accounting in preparing the financial statements.

**Post Balance Sheet events**

There were no reportable events between the Balance Sheet date and the date of signing this report.

**Directors' qualifying third party indemnity provisions**

The Company has indemnified the directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. 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.

**Disclosure of information to the auditor**

Each of the persons who is a director at the date of approval of this report confirms 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 he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

**Auditor appointment**

Mazars LLP has been appointed as a statutory auditor of the Company during the period.

**Douglas Concrete Holdings Limited**  
**Directors' report (continued)**  
**for the year ended 31 December 2022**

**Directors Responsibilities Statement**

The directors are responsible for preparing the Annual report and the Financial statements in accordance with applicable law and regulations.

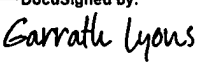
Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will not 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board on 25 May 2023 and signed on its behalf.

DocuSigned by:  
  
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**G M Lyons**  
Director  
25 May 2023

## **Douglas Concrete Holdings Limited**

### **Independent auditor's report to the members of Douglas Concrete Holdings Limited**

#### **Opinion**

We have audited the financial statements of Douglas Concrete Holdings Limited (the 'company') for the year ended 31 December 2022 which comprise of the Income statement and statement of comprehensive income, Statement of financial position, Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit/loss for the year then ended; -
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter – basis of preparation**

We draw attention to Note 2 to the financial statements which explains that the company has ceased trading and therefore the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

#### **Other matter**

Without qualifying our opinion we draw attention to the accounting policies on page 2 to the financial statements and the fact that the comparative information in the accounts was unaudited as the company was entitled to exemption from audit.

#### **Other information**

The other information comprises the information included in the Directors report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Douglas Concrete Holdings Limited**

### **Independent auditor's report to the members of Douglas Concrete Holdings Limited**

#### **Opinions on other matters 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 the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

In light of the 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 or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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
- 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.
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

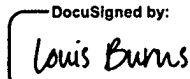
**Douglas Concrete Holdings Limited**

**Independent auditor's report to the members of Douglas Concrete Holdings Limited**

**Use of the audit report**

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.

DocuSigned by:

  
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Louis Burns (Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
2 Chamberlain Square  
Birmingham  
B3 3AX  
25 May 2023



**Douglas Concrete Holdings Limited**  
**Income statement and statement of comprehensive income**  
**For the year ended 31 December 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>Unaudited</b> <b>2021</b> <b>£</b>
<b>Turnover</b>		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Distribution costs		-	-
Impairment of Investments	4	(9,647,000)	-
<b>Operating (loss)</b>	3 & 4	(9,647,000)	-
Finance costs		-	-
<b>(Loss) on ordinary activities before tax</b>		(9,647,000)	-
Tax on (loss) on ordinary activities		-	-
<b>(Loss) Profit for the year</b>		(9,647,000)	-

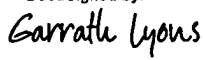
The notes on pages 10 to 12 form an integral part of these financial statements.

**Douglas Concrete Holdings Limited**  
Company Registration No. 02802208  
**Statement of financial position**  
**As at 31 December 2022**

	Note	2022 £	Unaudited 2021 £
<b>Fixed assets</b>			
Intangible assets	5	-	114,000
Investments in subsidiaries	5	-	9,533,000
		-	9,647,000
<b>Creditors: amounts falling due after more than one year</b>	6	-	(5,030,000)
<b>Net assets</b>		-	4,617,000
<b>Equity</b>			
Ordinary shares	7	1	2,910,000
Retained earnings	8	(1)	1,707,000
<b>Total shareholders' funds</b>		-	4,617,000

The notes on pages 10 to 12 form an integral part of these financial statements.

The financial statements on pages 7 to 12 were approved by the board of directors on 25 May 2023 and signed on its behalf by:

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**G M Lyons**  
Director  
25 May 2023

**Douglas Concrete Holdings Limited**  
**Statement of changes in equity**  
**For the year ended 31 December 2022**

	Note	Attributable to the equity shareholders		
		Called-up Share Capital	Retained earnings	Total
		£	£	£
<b>Balance as at 31 December 2021 Unaudited</b>		<b>2,910,000</b>	<b>1,707,000</b>	<b>4,617,000</b>
Capital reduction	7 & 8	(2,909,999)	2,909,999	-
Debt waiver	8	-	5,030,000	<b>5,030,000</b>
(Loss) for the year		-	(9,647,000)	<b>(9,647,000)</b>
<b>Balance as at 31 December 2022 Audited</b>		<b>1</b>	<b>(1)</b>	<b>-</b>

The notes on pages 10 to 12 form an integral part of these financial statements.

**Douglas Concrete Holdings Limited**  
**Notes to the Financial statements**  
**For the year ended 31 December 2022**

**1 General Information**

Douglas Concrete Holdings Limited is a private company limited by shares and domiciled in England and Wales. It is a non trading company. The registered office is Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ. The functional currency of the company is Sterling shown in the financial statements to the nearest pound (£).

**2 Accounting policies**

***Basis of preparation***

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

Douglas Concrete Holdings Limited meets the definition of a qualifying entity under FRS 101 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to the presentation of a cash flow statement, disclosures relating to remuneration of key personnel, financial instruments and related party transactions.

Prior year figures were exempt for audit as the company was dormant and did not trade during the year. It was exempt from audit under section 480 of the Companies Act 2006 relating to dormant companies.

***Going Concern***

As the Company has ceased trading the directors have decided to adopt a non-going concern basis of accounting in preparing the financial statements.

***New standards, amendments, IFRIC interpretations and new relevant disclosure requirements***

In 2022 the Company has considered following amendments, new accounting standards and interpretation relevant and it has been concluded that they have no material impact on these financial statements and as such no retrospective adjustments were required:

IFRS 3 - Business Combinations - References to the Conceptual Framework

IAS 16 - Property and Equipment: Proceeds before intended use

IAS 37 - Provisions, contingent liabilities and contingent assets: Onerous Contracts - Cost of Fulfilling a Contract

IFRS 1, IFRS 9, IFRS 16, IAS 41 - Annual Improvements 2018-2020

***Investments in Subsidiaries***

Investments in Subsidiaries are held at cost less accumulated impairment losses.

***Taxation***

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

***Financial instruments***

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**(i) Financial assets and liabilities**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the conditions of being 'basic' financial instruments as defined in IFRS 9 are subsequently measured at amortised cost using the effective interest method.

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

**Douglas Concrete Holdings Limited**  
**Notes to the Financial statements**  
**For the year ended 31 December 2022**

**2 Accounting policies (continued)**

(ii) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

**Significant judgements and estimates**

In preparing these financial statements, the Directors have considered the financial statements and do not consider there to be any significant accounting judgements and estimates.

**3 Employees**

The Company has no employees in the current or previous accounting period. The directors are remunerated through other group companies, as the amount of time spent managing the Company is inconsequential no recharges are made.

**4 Operating (loss) is stated after charging:**

	2022	Unaudited 2021
	£	£
Impairment of intangible assets	114,000	-
Impairment of investment in subsidiary company	9,533,000	-
	<u>9,647,000</u>	<u>-</u>

The Company's audit fee of £3k (2021: £nil unaudited) has been borne by another group company without recourse to recompense, there are no non-audit fees in either accounting period.

**5 Fixed assets**

	2022	Unaudited 2021
	£	£
Intangible Assets	-	114,000
Investment in group undertakings	-	9,533,000
	<u>-</u>	<u>9,647,000</u>

During the year, Douglas Concrete Limited waived its intercompany debt with Aggregate Industries UK limited & reduced its share capital. As a result, the net assets value of the company is only £1. The directors considering this has therefore impaired the investment.

Intangible assets represents the value of the "Douglas" name.

	2022	Unaudited 2021
	£	£
<u>Investment in group undertakings:</u>		
<b>Cost</b>		
At 1 January 2022 and 31 December 2022	9,533,000	9,533,000
<b>Provision for diminution in value</b>		
At 1 January 2022 and 31 December 2022	(9,533,000)	-
Net book value at 1 January 2022 and 31 December 2022	<u>-</u>	<u>9,533,000</u>

There was no change in the Company's interest in its wholly owned subsidiary Douglas Concrete Limited which is incorporated in England and Wales.

**Douglas Concrete Holdings Limited**  
**Notes to the Financial statements**  
**For the year ended 31 December 2022**

**6 Creditors: amounts falling due after more than one year**

	2022	Unaudited 2021
	£	£
Amounts due to group undertakings*	-	5,030,000
	<u>-</u>	<u>5,030,000</u>

\*Long term non-interest bearing loan with Aggregate Industries UK Limited payable after 12 months notice.

**7 Share capital**

	2022	Unaudited 2021
	Number	Number
<i>Authorized</i>		
1,600,000 "A" Ordinary shares of £1 each	1,600,000	1,600,000
1,250,000 "B" Ordinary shares of £1 each	1,250,000	1,250,000
295,945 "C" Ordinary shares of £1 each	296,945	296,945
	<u>3,146,945</u>	<u>3,146,945</u>

	2022	Unaudited 2021
	£	£
<i>Allotted, called up and fully paid:</i>		
1,600,000 "A" Ordinary shares of £1 each	1	1,600,000
1,250,000 "B" Ordinary shares of £1 each	-	1,250,000
60,000 "C" Ordinary shares of £1 each	-	296,945
	<u>1</u>	<u>3,146,945</u>

During the year the Company undertook a capital reduction reducing the issued Ordinary shares from 2,910,000 to 1 Share of £1.00. The reduction in share capital of £2,909,999 to be credited to reserves. The effect can be seen in the Statement of Changes in Equity.

**8 Retained earnings**

Retained earnings account represents the cumulative profits and losses made by the Company.

During the year the Company undertook a share a capital reduction of £2,909,999, the balance was credited to reserves. The effect can be seen in the Statement of Changes in Equity.

The company also had its debt waived by its parent company, Aggregate Industries UK Limited and was released of the obligation to repay the intercompany debt totalling £5,030,000. The balance was credited to reserves.

**9 Post Balance Sheet events**

There were no reportable events between the Balance Sheet date and the date of signing this report.

**10 Parent and ultimate parent company**

The immediate parent company is Aggregate Industries UK Limited, incorporated in Great Britain and the ultimate parent and controlling undertaking is Holcim Ltd which is incorporated in Switzerland. This is the smallest and largest group in which results are consolidated.

Copies of the accounts of Holcim Ltd, the ultimate parent entity at the balance sheet date, are available on [www.holcim.com](http://www.holcim.com) or from Holcim Ltd Corporate Communications, Grafenauweg 10, CH-6300 Zug, Switzerland.