

Registered number
02881598

Camas Holdings Limited

Annual Report and unaudited Financial Statements
for the year ended 31 December 2020

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Camas Holdings Limited
Annual Report and unaudited Financial Statements
for the year ended 31 December 2020

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Camas Holdings Limited
Company information

Directors

J Bowater

P Norah

Registered office:

Bardon Hall

Copt Oak Road

Markfield

Leicestershire

United Kingdom

LE67 9PJ

Registered number

02881598

Camas Holdings Limited
Directors' report
for the year ended 31 December 2020

The directors present their annual report together with the unaudited financial statements, for the year ended 31 December 2020.

Principal activity and business review

The principal activity of the company is that of a holding company. The Company is dormant during the year.

Directors

The following directors held office during the year and up to the date of this report:

J F Bowater
P J Norah

The directors have no interests in the share capital of the company.

Results and Dividends

The Company is dormant, no dividend has been declared (2019 : £nil).

Going concern

The directors is going to remain dormant and as such the basis of preparation of the accounts is not deemed to be that of a going concern.

Events since the balance sheet date

There are no items of note to report from the Balance sheet date to the date of signing this report.

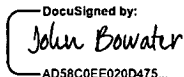
Directors' qualifying third party indemnity provisions

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.

Preparation of director's report

The directors' report has been prepared in accordance with the special provisions in section 415A of the Companies Act 2006 in regards to small companies. The directors have taken advantage of the small companies' exemption provided by section 414B of the Companies Act 2006 not to provide a Strategic Report.

Approved by the Board and signed on its behalf by:

DocuSigned by:

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J F Bowater
On behalf of Camas Holdings Limited
Director
01 September 2021

Camas Holdings Limited
 Company Registration No. 02881598
Balance Sheet
 as at 31 December 2020

	Note	2020 Unaudited £'000	2019 £'000
Fixed Assets			
Investment in subsidiaries	6	-	-
Total assets		<u>-</u>	<u>-</u>
Share capital and reserves			
Share capital	8 & 9	-	-
Share premium	9	-	-
Retained losses	9	-	-
Shareholders' funds		<u>-</u>	<u>-</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Throughout the year ending 31 December 2020, the Company has remained dormant.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Camas Holding Limited were approved by the board of directors and authorised for issue on 01 September 2021, they were signed on its behalf by:

DocuSigned by:

John Bowater

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J F Bowater

Director

01 September 2021

Camas Holdings Limited
Statement of Changes in Equity
for the year ended 31 December 2020

		Attributable to the equity shareholders			
	Note	Issued Share capital	Share premium	Retained losses	Total
		£'000	£'000	£'000	£'000
As at 1 January 2019		142,946	39,112	(41,509)	140,549
Loss for the year		-	-	(21,293)	(21,293)
Total comprehensive loss		-	-	(21,293)	(21,293)
Capital reduction	9	(142,946)	(39,112)	182,058	-
Debt Waiver	11	-	-	(119,256)	(119,256)
As at 31 December 2019		-	-	-	-
Profit for the year		-	-	-	-
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	-	-
As at 31 December 2020 (unaudited)		-	-	-	-

The notes on pages 5 to 8 form an integral part of these financial statements.

Camas Holdings Limited
Notes to the financial statements
for the year ended 31 December 2020

1 Corporate information

The financial statements of the Company for the year ended 31 December 2020 were authorised for issue with a resolution of the directors on 01 September 2021. The company is a private company, limited by shares, incorporated in the United Kingdom and registered in England & Wales under the Companies Act 2006. The principal activity of the Company is set out in the Directors Report on page 2 and its registered address is shown on page 1.

The Company's Financial Statements are presented in Pounds Sterling because that is the currency of the principal economic environment in which the Company operates. All values are rounded to the nearest thousand pounds (£'000) except where otherwise indicated.

2 Accounting policies

2.1 Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards and the Companies Act 2006

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2020.

The financial statements are separate financial statements. In accordance with section 401 of the Companies Act 2006 the Company is exempt from the preparation and delivery of consolidated financial statements, because it is included in the consolidated financial statements of LafargeHolcim Ltd incorporated in Switzerland. The group financial statements of LafargeHolcim Ltd are available to public and can be obtained as set out in note 14.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures, this exemption requires that equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated;
- (b) the requirements of IAS 7 Statement of Cash Flows;
- (c) the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of property, plant and equipment and investment;
- (d) the requirements of IAS 24 Related Party Disclosure to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member and exemption from disclosure of compensation for key management personnel and amounts incurred by an entity for the provision of key management personnel services that are provided by a separate management entity;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting policies, changes in accounting estimates and errors; and
- (f) the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements to present capital disclosures in respect of its objectives, policies and processes for managing capital.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The directors have considered amendments and new accounting standards which were mandatorily effective in the year and concluded that they have no material impact on these financial statements and as such no retrospective adjustments were required.

2.2 Going Concern

The directors is going to remain dormant and as such the basis of preparation of the accounts is not deemed to be that of a going concern.

Camas Holdings Limited
Notes to the financial statements
for the year ended 31 December 2020

2.3 Summary of significant accounting policies

a Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

b Investments in subsidiaries

In the financial statements, the Company recognises its investments in subsidiaries and joint ventures at cost less accumulated impairment losses. The Company reviews the carrying value of the investments for impairment where conditions exist that would indicate an impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate, that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Comprehensive Income, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

3 Critical accounting judgements and key sources of estimation uncertainty

The Company's significant accounting policies are set out above. The preparation of financial statements, in conformity with FRS101, requires the use of estimates, subjective judgements and assumptions that may affect the amount of assets and liabilities at the end of the reporting period and reported profit and earnings for the year. The directors base these estimates, judgements and assumptions on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstances.

In the process of applying the Company's accounting policies, management has made the following judgements, estimates and assumptions which have the most significant effect on the amounts recognised in the financial statements:

The directors have considered the financial statements and do not consider there to be any critical accounting judgements or key sources of estimation uncertainty.

4 Employees and directors

The directors' services to the Company do not occupy a significant amount of their time. As such the directors have not received any remuneration for their incidental services to the Company for the years ended 31 December 2020 and 31 December 2019. No staff were employed by the Company during the year or in the prior year.

Camas Holdings Limited
Notes to the financial statements
for the year ended 31 December 2020

5 Profit and loss account

No gain or loss has gone through the profit and loss account during the year.

In the current year, the Company is exempt from audit, in the prior year the cost of the annual audit fee of £3k and annual return fee was borne by the Company's parent company without any right of reimbursement.

There was no non-audit fee charged in the year (2019: £nil).

6 Investment in subsidiaries

	Subsidiary undertakings £'000
Cost	
At 1 January 2020 and 31 December 2020	-
Impairment	
At 1 January 2020 and 31 December 2020	-
Net book value	
At 31 December 2020 and 31 December 2019	-

Principal subsidiary undertakings are shown in note 11 to the financial statements.

7 Taxation

	2020 Unaudited £'000	2019 £'000
UK corporation tax		
Current tax	-	-
Tax on loss on ordinary activities	-	-

The actual tax charge calculated for the current year differs from the standard rate of corporation tax for the reasons set out below:

	2020 £'000	2019 £'000
Loss on ordinary activities before taxation	-	(21,293)
Tax on (loss) on ordinary activities at the standard rate	-	(4,046)
Non-deductible items	-	4,046
Total tax	-	-

The standard rate of Corporation Tax in the UK reduced from 20% to 19% with effect from 1 April 2017. Accordingly the Company's profits for this accounting period are taxed at an effective rate of 19% (2019: 19%).

8 Share capital

	Number of shares	£
Authorised		
Ordinary shares of £0.25 each		
At 31 December 2020 (unaudited) and 31 December 2019	571,783,545	142,945,886
Allotted, called up and fully paid		
Ordinary shares of £0.25 each		
At 31 December 2020 (unaudited) and 31 December 2019	4	1

Camas Holdings Limited
Notes to the financial statements
for the year ended 31 December 2020

9 Reserves

Share capital and share premium accounts

Equity share capital comprises the net proceeds up to par value on issue of the Company's equity share capital, of 572m ordinary shares of £0.25 each. The excess proceeds above the par value are recognised within the share premium account.

In the prior year, the directors approved a Special Resolution to reduce the issued share capital of the Company by £182,057,855.50 by cancelling and extinguishing 571,783,541 of the issued Ordinary Shares of £0.25 each and cancelling all of the Share Premium account in the amount of £39,111,970.25, the balance to be credited to a reserve.

Retained losses records retained earnings and accumulated losses.

10 Principal subsidiary undertakings

At 31 December 2020, the Company owned 100% shares in the following subsidiary undertakings.

Name of company	Registered office	Nature of business
AI Properties Limited	Bardon Hall, Copt Oak Road, LE67 9PJ, United Kingdom	Trading company
Restored Properties Limited	Bardon Hall, Copt Oak Road, LE67 9PJ, United Kingdom	Dormant

11 Related party disclosures

In the prior year, a Debt Waiver of £119,255,576.44 being the full amount due, was granted to Aggregate Industries UK Limited.

12 Parent and ultimate parent company

The immediate parent company is Camas Limited incorporated in England and Wales and the ultimate parent and controlling undertaking is Holcim Limited which is incorporated in Switzerland. This is the smallest and largest group in which the 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 or from Holcim Ltd Corporate Communications, Grafenauweg 10, CH-6300 Zug, Switzerland.