

Registration number: 03075230

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**RIO TINTO MARKETING SERVICES LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**



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**RIO TINTO MARKETING SERVICES LIMITED**

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**RIO TINTO MARKETING SERVICES LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	R C Bellhouse M P Bossick A K Chirgwin
<b>COMPANY SECRETARY</b>	Rio Tinto Secretariat Limited
<b>REGISTRATION NUMBER</b>	03075230
<b>REGISTERED OFFICE</b>	6 St James's Square London United Kingdom SW1Y 4AD
<b>INDEPENDENT AUDITORS</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London United Kingdom WC2N 6RH

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## RIO TINTO MARKETING SERVICES LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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The directors present their Strategic report on Rio Tinto Marketing Services Limited (the "Company") for the year ended 31 December 2017.

#### Introduction

The Company was incorporated, domiciled and registered in England and Wales under the Companies Act 2006 and is a private company limited by shares. The Company's ultimate parent undertaking and controlling party is Rio Tinto plc, which together with Rio Tinto Limited and their respective subsidiaries form the Rio Tinto Group (the "Group").

The Company provides marketing services to other members of the Group.

#### Business review

The Company provides marketing services to Kennecott Molybdenum Company for which it receives a commission. It also incurs salary and service costs charged from other group undertakings.

#### Principal risks and uncertainties


The Company's principal risks and uncertainties, such as financial, operational and compliance risks, are integrated with those of the Group and are not managed separately.

Assessment of the potential economic and non-economic consequences of risks is undertaken by the Group's business units and functions using the framework defined by the Group's risk policy and standard. Once identified, each principal risk and uncertainty is reviewed and monitored by the relevant internal experts and by the Risk Management Committee, the relevant board committees and the board. Full details of the Group's risk factors and policies for financial risk management are discussed in its 2017 Annual Report which does not form part of this report.

#### Key performance indicators

The Company's directors are of the opinion that there are no meaningful financial or non-financial key performance indicators that would be necessary or appropriate for an understanding of the development, performance or position of the Company's activities.

The report was approved by the board and signed on its behalf by:

  
.....  
R C Bellhouse  
Director  
Date: 26 SEPTEMBER 2018

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## RIO TINTO MARKETING SERVICES LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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The directors present their report and the audited financial statements for the year ended 31 December 2017.

#### Results and dividends

The profit for the financial year, after taxation, amounted to £644,000 (2016: £425,000).

No interim dividend was paid during the year (2016: £nil). The directors do not recommend the payment of a final dividend (2016: £nil).

#### Directors

The directors who served during the year and to the date of this report were:

R C Bellhouse (appointed 15 August 2018)  
M P Bossick (appointed 15 August 2018)  
A K Chirgwin (appointed 12 June 2017)  
S C Farry (resigned 12 June 2017)  
E Model (resigned 2 June 2018)

The directors had no material interest in any contract or arrangement during the year to which the Company or any subsidiary is, or was, a party.

#### Statement of directors' responsibilities in respect of the financial statements

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Company will 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.

The directors 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.

#### Principal activity

*The Company provides marketing services to other members of the Group.*

#### Future developments

The Company's future developments are integrated with those of the Group which are discussed in the Group's 2017 Annual Report, which does not form part of this report.

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## RIO TINTO MARKETING SERVICES LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### Post balance sheet events

There have been no significant events affecting the Company since the year end.

#### Indemnities and insurance

The Articles of Association of the Company's ultimate parent, Rio Tinto plc, provides for it to indemnify, to the extent permitted by law, its officers and officers of wholly-owned subsidiaries against liabilities arising from the conduct of the Group's business. The directors and the company secretary of Rio Tinto plc and certain employees serving as directors of certain subsidiaries, at the Group's request, have been indemnified in accordance with these provisions. Accordingly, Mr Bellhouse and Mr Bossick have been indemnified by Rio Tinto plc against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. This is a 'qualifying third party indemnity' provision as defined by section 234 of the Companies Act 2006. No amounts have been paid under any of these indemnities during the year.

In accordance with section 233 of the Companies Act 2006 the Company has also purchased and maintains insurance against liabilities arising from claims against directors' and officers' actions taken in connection with the Group's business.

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Independent auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed by order of the board:

  
..... Lorraine Clover  
Director, for and on behalf of Rio Tinto Secretariat Limited  
Company secretary

Date: 26 September 2018

6 St James's Square  
London  
United Kingdom  
SW1Y 4AD

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## RIO TINTO MARKETING SERVICES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIO TINTO MARKETING SERVICES LIMITED

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#### Report on the audit of the financial statements

##### Opinion

In our opinion, Rio Tinto Marketing Services Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2017; the Statement of comprehensive income and the Statement of changes in equity for the year then ended; and the Notes to the financial statements, which include a description of the significant accounting policies.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

##### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

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## RIO TINTO MARKETING SERVICES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIO TINTO MARKETING SERVICES LIMITED (CONTINUED)

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With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

#### ***Strategic report and Directors' report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

#### **Responsibilities for the financial statements and the audit**

##### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

##### ***Auditors' 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 auditors' 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 FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

##### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



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**RIO TINTO MARKETING SERVICES LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIO TINTO  
MARKETING SERVICES LIMITED (CONTINUED)**

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**Other required reporting**

**Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



.....  
Nigel Comello (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

Date: 26 SEPTEMBER 2018

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**RIO TINTO MARKETING SERVICES LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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		<b>2017</b>	<b>2016</b>
	<b>Note</b>	<b>£'000</b>	<b>£'000</b>
Revenue	2	2,012	660
Employee benefits expense	3	(451)	(420)
Other operating expenses	4	(601)	(544)
Net exchange (losses)/gains		(332)	705
Finance income	5	16	24
<b>Profit before taxation</b>		<b>644</b>	<b>425</b>
Taxation	7	-	-
<b>Profit for the financial year</b>		<b>644</b>	<b>425</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>644</b>	<b>425</b>

# RIO TINTO MARKETING SERVICES LIMITED

(REGISTRATION NUMBER: 03075230)  
BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	2017 £'000	2016 £'000
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	8	12,533	11,179
<b>Total assets</b>		<b>12,533</b>	<b>11,179</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	(1,489)	(779)
<b>Total liabilities</b>		<b>(1,489)</b>	<b>(779)</b>
<b>Net assets</b>		<b>11,044</b>	<b>10,400</b>
<b>EQUITY</b>			
Share capital	10	-	-
Retained earnings		11,044	10,400
<b>Total equity</b>		<b>11,044</b>	<b>10,400</b>

These financial statements were approved and authorised by the board and signed on its behalf by:

  
 R C Bellhouse  
 Director  
 Date: 26 SEPTEMBER 2018

# RIO TINTO MARKETING SERVICES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Share capital £'000	Retained earnings £'000	Total equity £'000
At 1 January 2017	-	10,400	10,400
<b>Comprehensive income:</b>			
Profit for the financial year	-	644	644
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>644</b>	<b>644</b>
<b>At 31 December 2017</b>	<b>-</b>	<b>11,044</b>	<b>11,044</b>

	Share capital £'000	Retained earnings £'000	Total equity £'000
At 1 January 2016	-	9,975	9,975
<b>Comprehensive income:</b>			
Profit for the financial year	-	425	425
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>425</b>	<b>425</b>
<b>At 31 December 2016</b>	<b>-</b>	<b>10,400</b>	<b>10,400</b>

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## RIO TINTO MARKETING SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared using the historical cost convention, and in accordance with the Companies Act 2006, as applicable to companies using Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The financial statements are presented in Pound Sterling (£) and all amounts are rounded to the nearest thousand ('000) unless otherwise stated.

##### 1.2 Financial Reporting Standard 101 - Reduced disclosure exemptions

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

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures 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.

Where required, equivalent disclosures are given in the Group consolidated financial statements which can be obtained as set out in Note 12.

##### 1.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

##### 1.4 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

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## RIO TINTO MARKETING SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### (a) Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the future economic benefits will flow to the entity;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 1.5 Finance income

Finance income includes interest income. Interest income is recognised on a time proportionate basis using the effective interest method.

#### 1.6 Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are generally due for settlement within 30 days and therefore are all classified as current.

Individual receivables which are known to be uncollectable are written off by reducing the carrying amount directly. The other receivables are assessed collectively to determine whether there is objective evidence that impairment has occurred but not yet been identified. For these receivables the estimated impairment losses are recognised in a separate provision for impairment. The Company considers that there is evidence of impairment if any of the following indicators are present:

- significant financial difficulties of the debtors;
- probability that the debtor will enter bankruptcy or financial reorganisation; or
- default or delinquency in payments.

#### 1.7 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid.

The amounts are unsecured and are usually paid within 45 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). These financial statements are presented in Pound Sterling (£), which is the Company's functional and presentation currency.

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## RIO TINTO MARKETING SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

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#### (b) Transactions and balances

Transactions denominated in other currencies are converted to the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at year-end exchange rates. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are translated using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

#### 1.9 Taxation

Current tax, including UK corporation tax and overseas tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Except as otherwise required by IAS12 ("Income Taxes"), deferred tax is provided in full on temporary differences at the balance sheet date.

#### 2 Revenue

The analysis of the Company's revenue for the year is as follows:

	2017 £'000	2016 £'000
North America	2,012	660

#### 3 Employee benefit expenses

The aggregate payroll costs were as follows:

	2017 £'000	2016 £'000
Wages and salaries	320	332
Social security costs	53	39
Other pension costs	48	46
Other benefits	30	3
	451	420

- (a) No emoluments were paid or payable to directors during the year in respect of their services to the Company (2016: £nil)
- (b) The average monthly number of persons employed during the year, excluding directors, was 5 (2016: 5).

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**RIO TINTO MARKETING SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**4 Other operating expenses**

	2017 £'000	2016 £'000
Internal services	565	460
Travel, accommodation and entertainment	32	37
Other expenses	4	47
	<u>601</u>	<u>544</u>

**5 Finance income**

	2017 £'000	2016 £'000
Interest receivable from group companies	16	24
	<u>16</u>	<u>24</u>

**6 Auditors' remuneration**

The audit fee of £5,479 (2016: £5,479) is borne by another group company.

**7 Taxation**

	2017 £'000	2016 £'000
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

**Factors affecting tax charge for the year**

The tax on profit for the year is lower than (2016: lower than) the standard rate of corporation tax in the UK of 19.25% (2016: 20%).

The differences are reconciled below:

	2017 £'000	2016 £'000
Profit before taxation	<u>644</u>	<u>425</u>
Profit multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	124	85
<b>Effects of:</b>		
Expenses not deductible for tax purposes	10	5
Group relief claimed for nil consideration	(133)	(90)
Other	(1)	-
<b>Total tax charge/(credit) for the year</b>	<u>-</u>	<u>-</u>



# RIO TINTO MARKETING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

### Factors that may affect future tax charges

A reduction to the main rate of UK corporation tax from 20% to 19%, with effect from 1 April 2017, was substantively enacted on 26 October 2015, resulting in the standard rate for the year of 19.25%. A further reduction to 17%, with effect from 1 April 2020, was substantively enacted on 6 September 2016. Any deferred tax balances have been calculated at the reduced rates to the extent that they unwind.

### 8 Trade and other receivables

	2017 £'000	2016 £'000
Amounts owed by group undertakings	12,533	11,179
	<u>12,533</u>	<u>11,179</u>

Included within amounts owed by group undertakings is £8,121,878 (2016: £6,362,784) of interest bearing balances. Interest is earned on these balances based on USD LIBOR plus a margin and are repayable on demand. The residual balance is trading in nature and attracts no interest.

### 9 Trade and other payables

	2017 £'000	2016 £'000
Trade payables	-	2
Amounts owed to group undertakings	1,417	311
Other payables	2	8
Accruals	70	458
	<u>1,489</u>	<u>779</u>

Amounts owed to group undertakings are payable on demand and bear no interest.

### 10 Share capital

#### Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary share capital of £1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 11 Related party transactions

The Company has taken advantage of the exemption contained within paragraph 8(k) of FRS 101 and has not disclosed transactions entered into with wholly-owned group entities.

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**RIO TINTO MARKETING SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**12 Parent and ultimate parent undertaking**

The immediate parent undertaking is Rio Tinto London Limited. The ultimate parent undertaking and controlling party is Rio Tinto plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Rio Tinto plc consolidated financial statements can be obtained from the registered office at 6 St James's Square, London, SW1Y 4AD or from the Rio Tinto website at [www.riotinto.com](http://www.riotinto.com).

**13 Post balance sheet events**

There have been no significant events affecting the Company since the year end.