

Registered number 03751525

Tarmac Group Limited
Annual report and financial statements
for the year ended 31 December 2011



Tarmac Group Limited

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Tarmac Group Limited

Officers and professional advisers For the year ended 31 December 2011

Directors

R Burne

T R Last

G F Young

Registered office

20 Carlton House Terrace

London

SW1Y 5AN

Bankers

Barclays Bank plc

1 Churchill Place

Canary Wharf

LONDON

E14 5HP

Tarmac Group Limited

Directors' report

The directors present their annual report on the affairs of the Company, together with the financial statements, for the year ended 31 December 2011

The directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemption

Principal activities

The principal activity of the Company is that of a holding company

Business review

The Company has not made any transactions during the year

Directors

The directors, who served throughout the year except as noted, were as follows

R Burne (resigned 10 April 2012)

T R Last

G F Young (appointed 21 January 2011)

Approved by the Board and signed on its behalf by



G F Young
Director

Date 13th September 2012

20 Carlton House Terrace
London
SW1Y 5AN

Tarmac Group Limited

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 judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the 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. 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

Tarmac Group Limited

Profit and loss account

For the year ended 31 December 2011

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years the Company made neither a profit nor a loss.

Tarmac Group Limited

Balance sheet

As at 31 December 2011

	Note	2011 £000	2010 £000
Fixed assets			
Investments	4	511,687	511,687
Current assets			
Debtors	5	1	1
Net current assets, being total assets		<u>511,688</u>	<u>511,688</u>
Creditors: Amounts falling due after more than one year	6	<u>(317,358)</u>	<u>(317,358)</u>
Net assets		<u>194,330</u>	<u>194,330</u>
Capital and reserves			
Called-up share capital	8	186,339	186,339
Share premium account	9	7,965	7,965
Profit and loss account	9	26	26
Shareholder's funds	10	<u>194,330</u>	<u>194,330</u>

Directors' responsibilities

The directors

- confirm that the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies for the year ended 31 December 2011,
- confirm that members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476, and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements

The financial statements of Tarmac Group Limited (registered number 3751525) were approved by the board of directors and authorised for issue on 13th September 2012. They were signed on its behalf by



G F Young
Director

Tarmac Group Limited

Notes to the financial statements

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

These financial statements present information about the Company as an individual undertaking and not about its group. The Company is exempt under Section 400 of the Companies Act 2006 from the obligation to prepare group financial statements, being a wholly-owned subsidiary undertaking of Anglo American plc.

Deferred taxation

Deferred taxation is provided in full on timing differences that 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. 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.

Current taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investments

Fixed asset investments are shown at cost less provision for impairment where appropriate.

Cash flow statement

Under Financial Reporting Standard 1 "Cash Flow Statements", the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly-owned subsidiary undertaking and so no statement has been prepared.

2. Information regarding directors and employees

The emoluments of the directors are paid by another group company as their services to Tarmac Group Limited are incidental to their services provided to other group companies.

The Company had no employees in either period. The Directors received no emoluments for their services to the Company in either year.

Tarmac Group Limited

Notes to the financial statements (continued)

3. Tax on profit on ordinary activities

The tax charge comprises

	2011 £000	2010 £000
Current tax		
Group relief receivable 26.5% (2010: 28%)	(4,394)	(2,789)
Balancing payment made under transfer pricing regime	4,394	2,789
	<u>-</u>	<u>-</u>
Total current tax	-	-
	<u>-</u>	<u>-</u>
Total tax on result on ordinary activities	-	-
	<u>-</u>	<u>-</u>

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	2011 £000	2010 £000
Result on ordinary activities before tax	-	-
	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities at standard UK corporation tax rate of 26.5% (2010: 28%)	-	-
	<u>-</u>	<u>-</u>
Current tax charge for period	-	-
	<u>-</u>	<u>-</u>

4. Fixed asset investments

	Shares £000
Cost and net book value At 1 January and 31 December 2011	<u>511,687</u>

The principal subsidiary of the Company which is included within these accounts is shown below

Name	% Holding	Country of Incorporation	Type of Business
Tarmac Holdings Limited	100%	United Kingdom	Holding company

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Notes to the financial statements (continued)

5. Debtors

	2011 £000	2010 £000
Group relief receivable	<u>1</u>	<u>1</u>

6. Creditors – amounts falling due after more than one year

	2011 £000	2010 £000
Amounts owed to Group undertakings	<u>317,358</u>	<u>317,358</u>

7. Provisions for liabilities

Deferred tax

There is no unprovided deferred taxation at 31 December 2011 (2010 £nil)

8. Called-up share capital

	2011 £000	2010 £000
Allotted, called-up and fully-paid 207,042,953 Ordinary shares of £0.90 each	<u>186,339</u>	<u>186,339</u>

9. Reserves

	Share premium account £000	Profit and loss account £000	Total £000
Balance at 1 January and 31 December 2011	<u>7,965</u>	<u>26</u>	<u>7,991</u>

10. Reconciliation of movements in shareholders' funds

	2011 £000	2010 £000
Opening and closing shareholder's funds	<u>194,330</u>	<u>194,330</u>

Tarmac Group Limited

Notes to the financial statements (continued)

11 Related party transactions

Under Financial Reporting Standard 8, the Company is exempt from the requirement to disclose transactions with other group undertakings on the grounds that it is a wholly owned subsidiary of Anglo American Finance (UK) Limited and its results are included in the consolidated financial statements of Anglo American plc

14. Ultimate parent company

At the balance sheet date, the ultimate parent undertaking and controlling party of Tarmac Group Limited, and the parent company of the smallest and largest group of which the Company is a member and for which group accounts are prepared, was Anglo American plc, a company incorporated in Great Britain. Copies of the financial statements of Anglo American plc can be obtained from 20 Carlton House Terrace, London, SW1Y 5AN

The immediate parent company is Anglo American Finance (UK) Limited