

Registered number: 03942183

## **HIPS (TRUSTEES) LIMITED**

### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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## **HIPS (TRUSTEES) LIMITED**

### **COMPANY INFORMATION**

#### **DIRECTORS**

BESTrustees PLC (represented by G Wardle) (Chairman)  
M Boone  
S R Harrison (resigned 31 January 2014)  
J K Hopkins (resigned 25 June 2014)  
H F Mayfield  
R D Stimson (resigned 1 April 2015)  
R T V Tyson  
C Mayo  
J Claydon  
B Charleton (appointed 26 March 2014)  
A J Taylor (appointed 25 June 2014)

#### **COMPANY SECRETARY**

R T V Tyson

#### **REGISTERED NUMBER**

03942183

#### **REGISTERED OFFICE**

Hanson House  
14 Castle Hill  
Maidenhead  
SL6 4JJ

## **HIPS (TRUSTEES) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

The Directors present their report and the financial statements for the year ended 31 December 2014.

#### **PRINCIPAL ACTIVITY**

The Company is the corporate trustee of the Hanson Industrial Pension Scheme. 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:

BESTrustees PLC (represented by G Wardle) (Chairman)

M Boone

S R Harrison (resigned 31 January 2014)

J K Hopkins (resigned 25 June 2014)

H F Mayfield

R D Stimson (resigned 1 April 2015)

R T V Tyson

C Mayo

J Claydon

B Charleton (appointed 26 March 2014)

A J Taylor (appointed 25 June 2014)

#### **DIRECTORS' AND TRUSTEE INDEMNITY**

A fellow subsidiary undertaking has taken out trustee indemnity insurance for the benefit of the Company and its directors, and directors and officers' liability insurance, against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provisions were in force during the year and are in force as at the date of approving the Directors' Report.

This report was approved by the board on 24 June 2015 and signed on its behalf.



**R T V Tyson**  
Secretary

**HIPS (TRUSTEES) LIMITED**  
**REGISTERED NUMBER: 03942183**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	3	2	2
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
<b>SHAREHOLDERS' FUNDS</b>	5	<u>2</u>	<u>2</u>

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 2014 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 24 June 2015.



**BESTrustees PLC (represented by G Wardle) (Chairman)**  
Director

The notes on pages 3 to 4 form part of these financial statements.

## HIPS (TRUSTEES) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES

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

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### 2. FIXED ASSET INVESTMENTS

The Company sold its registered ownership of 4,177 ordinary 'B' shares in Golden Gate Management Company Limited on 23/10/2014, representing 80% of the issued share capital. This investment was in respect of property interests of the Hanson Industrial Pension Scheme.

#### 3. DEBTORS

	2014 £	2013 £
<b>Due within one year</b>		
Amounts owed by group undertakings	2	2

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

#### 4. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2

#### 5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Shareholders' funds at 1 January and 31 December	2	2

#### 6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS8: Related Party Transactions, not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG.

## **HIPS (TRUSTEES) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company's immediate parent undertaking is Hanson Holdings (1) 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.