

Registration number: 04250748

Foseco (UK) Limited  
Annual Report and Financial Statements  
for the Year Ended 31 December 2020



## **Foseco (UK) Limited**

### **Company Information**

**Directors** R S Fell  
G Godin  
E O Gingell

**Company secretary** J Smith

**Registered office** 165 Fleet Street  
London  
EC4A 2AE

**Registration number** 04250748

**Incorporated** a Private Limited Company incorporated in England & Wales

**Auditor** Mazars LLP  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

## **Foseco (UK) Limited**

### **Directors' Report for the Year Ended 31 December 2020**

The Directors present their annual report and the audited financial statements for the year ended 31 December 2020.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The Directors have taken exemption under this regime not to disclose the strategic report.

#### **Directors of the Company**

The Directors who held office during the year and up to the date of signing of this Report unless otherwise stated are as follows:

H J Knowles (resigned 21 June 2020)

R S Fell (appointed 21 June 2020)

G Godin

E O Gingell

#### **Dividends**

No dividends were paid or recommended during the current and prior year.

#### **Political and charitable donations**

The Company made no political or charitable donations or incurred any political expenditure during the year (2019: £nil).

#### **Directors' indemnity provisions**

The ultimate parent company of Foseco (UK) Limited maintains Directors' indemnity cover for all Directors.

#### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Directors' 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), comprising FRS 101 'Reduced Disclosure Framework' ('FRS 101') 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

The Directors 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.

## Foseco (UK) Limited

### Directors' Report for the Year Ended 31 December 2020 (continued)

#### Disclosure of information to the auditor

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The Directors confirm that so far as they are aware there is no relevant audit information needed by the company's auditor in connection with preparing its report of which the Company's auditor is unaware of.

#### Going Concern

##### COVID 19

The Company is a holding investment company and therefore there have been no major operational impacts from COVID-19.


Its ultimate parent company, Vesuvius plc (the Group) has considered the risks to the Group's liquidity and viability in connection with the COVID-19, including those that may be relevant to the Company and its investee companies. A detailed exercise was performed by Vesuvius plc as part of the announcement of its annual results to 31 December 2020 to determine the impact of the decline in its revenues and turnover as compared to 2019 on going concern for the Group. Based on this, Group management consider that the Group is in a robust financial position, with a strong balance sheet and liquidity position, as well as covenant headroom and is acting to conserve cash so as to remain well positioned for long term success. Although the full extent of the potential impact of COVID-19 on the Group's business, operations and the global economy as a whole is not yet clear, Group management continue to respond to the COVID-19 pandemic as effectively as possible.

The Directors of the Company are satisfied that the COVID-19 pandemic has not materially impacted the Company's financial position or its performance at the date of these financial statements, particularly in relation to the valuation of investments held and the recoverability of intercompany balances. Accordingly, the financial statements have been prepared on a going concern basis. This remains a matter of close attention for the Board.

#### Independent auditor

The auditor, Mazars LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 4 August 2021 and signed on its behalf by:



Geoffroy Godin (Aug 4, 2021 15:58 GMT+2)

G Godin  
Director

## **Foseco (UK) Limited**

### **Independent Auditor's Report to the Members of Foseco (UK) Limited**

#### **Opinion**

We have audited the financial statements of Foseco (UK) Limited (the 'Company') for the year ended 31 December 2020, which comprise the Profit and Loss Account, 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 2020 and of its profit 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the Annual 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.

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 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 there is a material misstatement in 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 in this regard.

## **Foseco (UK) Limited**

### **Independent Auditor's Report to the Members of Foseco (UK) Limited (continued)**

#### **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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has 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 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 by us; or
- 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; or
- 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 2, 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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the Company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias through judgements and assumptions in significant accounting estimates, in particular in relation to impairment, and the recoverability of intercompany balances.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.


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.

## **Foseco (UK) Limited**

### **Independent Auditor's Report to the Members of Foseco (UK) Limited (continued)**

#### **Use of this 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.



.....  
Robert Neate (Senior Statutory Auditor)  
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

Aug 17, 2021



## Foseco (UK) Limited

### Statement of Profit or Loss for the Year Ended 31 December 2020

	Note	2020 £ 000	2019 £ 000
Operating results	3	-	-
Dividend income from shares in group undertakings		32	154
Interest income from group undertakings		493	277
Profit before tax		525	431
Taxation	4	(3)	(1)
Profit for the financial year		522	430

The above results were derived from continuing operations.

## Foseco (UK) Limited

### Statement of Financial Position as at 31 December 2020

	Note	2020 £ 000	2019 £ 000
<b>Fixed assets</b>			
Investments	5	18,687	18,687
Amounts due from group undertakings	6	20,144	19,567
<b>Current assets</b>			
Cash and cash equivalents		-	55
<b>Net assets</b>		<u>38,831</u>	<u>38,309</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Share premium reserve		35,238	35,238
Retained earnings		<u>3,592</u>	<u>3,070</u>
<b>Total shareholders' funds</b>		<u>38,831</u>	<u>38,309</u>

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

Approved by the Board on 4 August 2021 and signed on its behalf by:

Geoffroy Godin  
 Geoffroy Godin (Aug 4, 2021 15:58 GMT+2)  
 G Godin  
 Director

Registration number: 04250748

**Foseco (UK) Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2020**

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2020	1	35,238	3,070	38,309
Profit for the financial year and total comprehensive income	-	-	522	522
At 31 December 2020	1	35,238	3,592	38,831
	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2019	1	35,238	2,640	37,879
Profit for the financial year and total comprehensive income	-	-	430	430
At 31 December 2019	1	35,238	3,070	38,309

The notes on pages 10 to 17 form an integral part of these financial statements.

## **Foseco (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

Foseco (UK) Limited (the 'Company') is a holding company. The Company is a private company limited by share capital, incorporated and domiciled in England & Wales.

The address of its registered office is:  
165 Fleet Street  
London  
EC4A 2AE

#### **2 Accounting policies**

##### **Basis of preparation**

The financial statements of Foseco (UK) Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 as applicable to Companies using FRS 101. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain financial assets and liabilities (including derivative instruments) as described in the accounting policies set out below.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The Company has split out the amounts owed by/to Group undertakings into current and non-current, to be in line with the expected repayment time frame.

The Company's ultimate parent undertaking, Vesuvius plc includes the Company in its consolidated financial statements. Therefore, the Company is exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated financial statements. The consolidated financial statements of Vesuvius plc are prepared in accordance with International Financial Reporting Standards as adopted by the European Union and are available to the public and may be obtained from 165 Fleet Street, London EC4A 2AE.

##### **Summary of disclosure exemptions**

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Requirement to produce a statement of cash flows and related notes; (IAS 7)
- Comparative period reconciliation of investments; (IAS 1)
- Disclosures in respect of related party transactions with wholly owned members of the Vesuvius plc Group (IAS 24)
- Disclosures in respect of capital management; (IAS 1)
- Disclosures in respect of fair value measurements (IFRS 13)
- The effects of new but not yet effective IFRSs (IAS 8)

##### **Rounding**

All amounts in the financial statements and notes have been rounded off to the nearest thousand sterling pound, unless otherwise stated.

## **Foseco (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **2 Accounting policies (continued)**

##### **Going concern**

Details of the impact of COVID-19 are provided in the Directors' Report. The Directors of the Company are satisfied that there are no material events or uncertainties that they are aware of which will impact the ability of the Company to continue as a going concern.

The Directors consider that the Company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing of these financial statements. Accordingly, they continue to adopt a going concern basis in preparing the financial statements of the Company.

##### **Changes in accounting policy**

There are no amendments to accounting standards or IFRIC interpretations that are effective for the year ended 31 December 2020 that have had a material impact on the Company's financial statements.

##### **Foreign currency transactions and balances**

The financial statements are presented in 'Pounds Sterling (£)', which is also the Company's functional currency. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Profit and Loss Account.

##### **Tax**

Tax expense represents the sum of current tax and deferred tax. Current and deferred tax are recognised in the Profit and Loss Account except to the extent that they relate to items charged or credited in the Statement of Comprehensive Income or Statement of Changes in Equity, in which case the associated tax is also recognised in those statements. In arriving at its current tax charge, the Company also makes careful assessment of the likely impact of tax law changes.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax is recognised 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. 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 rates and laws that have been enacted, or substantively enacted, by the balance sheet date.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. 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 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.

##### **Investments**

Shares in subsidiaries and loans to subsidiaries are stated at cost less any impairment in value.

## **Foseco (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **2 Accounting policies (continued)**

##### **Impairment of Investment in Subsidiaries**

The Company carries out an annual investment impairment test, the recoverable amount of the investment is checked against its carrying value and any impairment triggers identified.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Bank overdrafts are disclosed separately.

##### **Amounts due from group undertakings**

Amounts due from and to group undertakings where payment is due after more than one year or if there is any other indication of a financing transaction, are recorded at the undiscounted amount expected to be received, less attributable transaction costs. Any subsequent impairment is recognised as an expense in the profit or loss.

##### **Dividend income**

Dividend income is recognised when the right to receive payment is established.

##### **Issued share capital**

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

##### **Critical Accounting Judgement and Estimates**

Determining the carrying amount of some assets and liabilities requires the estimation of the effect of uncertain future events. The major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets or liabilities are noted below.

##### *Impairment and valuation of investments*

The Company assesses its investments in subsidiaries and other companies for impairment shortly before the Company's year-end or whenever events or changes in circumstances indicate that the recoverable amount of the investment could be less than the carrying amount of the investment. If this is the case, the investment is considered to be impaired and is written down to its recoverable amount. Judgement is required in the determination of the recoverable amount as the Company evaluates various factors related to the operational and financial position of the relevant investee business, appropriate discounting and long-term growth rates.

## Foseco (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 2 Accounting policies (continued)

##### *Impairment and valuation of investments (continued)*

Determining whether investments are impaired requires an estimation of the value-in-use. The value-in-use calculation requires estimation of future cash flows expected to arise, the selection of suitable discount rates and the estimation of long-term growth rates. As determining such assumptions is inherently uncertain and subject to future factors, there is the potential these may differ in subsequent periods and therefore materially change the conclusions reached. In light of this, consideration is made each year as to whether sensitivity disclosures are required for reasonably possible changes to assumptions.

##### *Impairment and classification of intercompany balances*

Intercompany balances are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a 12-month expected loss allowance for amounts due from other group companies.

#### 3 Operating results

The Company had no employees during the year (2019: nil). The Directors received remuneration of £nil (2019: £nil) in respect of services to the Company during the year.

Amounts receivable by the Company's auditor and their associates in respect of services to the Company, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Vesuvius plc. An allocated audit fee was borne by the ultimate parent undertaking, Vesuvius plc, of £3,009 (2019: £2,950).

#### 4 Income tax

The tax charge for the year is lower than the standard rate of corporation tax in the UK (2019: lower than the standard rate of corporation tax in the UK) of 19% (2019: 19%).

The differences are reconciled below:

	2020 £ 000	2019 £ 000
Profit before tax	525	431
Corporation tax at standard rate	100	82
Decrease from effect of revenues exempt from taxation	(6)	(29)
Group relief not claimed	(94)	(53)
Increase arising from overseas tax suffered	3	1
Total tax charge	3	1

##### **Factors that may affect future tax charges**

Following the 2021 Budget announcement, the rate of corporation tax will be increased from 19% to 25% from the 1 April 2023.

## Foseco (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 5 Investments

Subsidiaries	£ 000
<b>Cost or valuation</b>	
At 1 January 2020	<u>18,687</u>
At 31 December 2020	<u>18,687</u>
<b>Carrying amount</b>	
At 1 January 2020	<u>18,687</u>
At 31 December 2020	<u>18,687</u>

As with Foseco (UK) Limited, all of the companies listed below have a 31 December year-end.

Foseco (UK) Limited directly owned 100% of the Ordinary share capital of the following companies as at 31 December 2020:

Name of subsidiary	Country	Registered office
Foseco (RUL) Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Overseas Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Steel (UK) Limited	England & Wales	1 Midland Way, Central Park, Barlborough Links, Derbyshire, S43 4XA, United Kingdom



## Foseco (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

Foseco (UK) Limited indirectly owned 100% of the following companies as at 31 December 2020:

<b>Name of subsidiary</b>	<b>Country</b>	<b>Registered office</b>
Foseco Foundry (China) Limited	China	Room 819, Shekou Zhaoshang building, Nanshan District, Shenzhen, China.
Foseco Steel (Holdings) China Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Technology Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Transnational Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Minerals Separation Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco (FS) Limited	England & Wales	1 Midland Way, Central Park, Barlborough Links, Derbyshire, S43 4XA, United Kingdom
Foseco (GB) Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco (MRL) Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Holding International Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Tamworth UK Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Unicorn Industries Limited *	England & Wales	165 Fleet Street, London, EC4A 2AE, England

\* - these companies have subsequently been struck off after the balance sheet date.

Foseco (UK) Limited directly owned a proportion of the Ordinary share capital in the following companies as at 31 December 2020:

<b>Name of subsidiary</b>	<b>Proportion of ownership interest and voting rights held</b>	<b>Registered office</b>
PT Foseco Indonesia	0.48%	Jl. Rawa Gelam 2/5, Kawasan Industri Pulogadung, Jakarta, 13930, Indonesia
PT Foseco Trading Indonesia	0.5%	Jl. Rawa Gelam 2/5, Kawasan Industri Pulogadung, Jakarta, 13930, Indonesia
Foseco Industrial e Comercial Ltda	0.01%	Km 15, Rodovia Raposo Tavares, Butanta Cep, Sao Paulo, 05577-100, Brazil

In addition, Foseco (UK) Limited held one Series B share in Vesuvius Mexico SA de CV and directly owned 8.46% and indirectly owned 58% of the following company as at 31 December 2020:

<b>Name of subsidiary</b>	<b>Country</b>	<b>Registered office</b>
Foseco India Limited	India	922/923, Gat, Sanaswadi, Taluka, Shirur, Pune, 412208, India

## Foseco (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Amounts due from group undertakings

	2020	2019
	£ 000	£ 000
Amounts due from group undertakings	20,144	19,567

Interest on loans from other companies within the Vesuvius Group are interest free from dormant companies Libor +2% for UK companies and Libor +2.5% for non-UK companies. Repayment dates across all loans are variable and includes loans repayable on demand but can be renewed as required.

#### 7 Share capital

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

	2020		2019	
	No. 000	£ 000	No. 000	£ 000
Ordinary Shares of £1 each	1	1	1	1

#### 8 Parent and ultimate parent undertaking

The Company's immediate parent is Foseco Holding Limited. The most senior parent entity producing publicly available financial statements is Vesuvius plc. These financial statements are available upon request from the Company Secretary, Vesuvius plc, 165 Fleet Street, London EC4A 2AE.

#### 9 Related party transactions

As the Company is a wholly owned subsidiary of Vesuvius plc, the Company has taken advantage of the exemption contained in FRS 101 and has therefore not disclosed transactions or balances with entities which form part of the Vesuvius plc group.