

Registered number: 05234939

TIMESOUND (an unlimited private company)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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TIMESOUND

COMPANY INFORMATION

Directors	E A Gretton N Benning-Prince R C Dowley Dr C M Wendt
Company secretary	W F Rogers
Registered number	05234939
Registered office	Hanson House 14 Castle Hill Maidenhead SL6 4JJ

TIMESOUND

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TIMESOUND

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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

Principal activity

The Company is a group finance company. 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:

E A Gretton
N Benning-Prince
R C Dowley
Dr C M Wendt

Directors' indemnity

A fellow group undertaking has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act. 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.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

This report was approved by the board on 24 May 2018 and signed on its behalf.



W F Rogers
Secretary

TIMESOUND
REGISTERED NUMBER:05234939

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 €000	2016 €000
Current assets			
Debtors: amounts falling due within one year	3	673	673
Net assets		<u>673</u>	<u>673</u>
Capital and reserves			
Called up share capital	4	-	-
Profit and loss account		673	673
Shareholders' funds		<u>673</u>	<u>673</u>

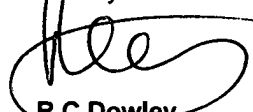
For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 May 2018.


R C Dowley
Director

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

TIMESOUND

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

1. General information

Timesound ("the Company") is an unlimited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

The Company's financial statements are presented in Euros, which is also the Company's functional currency, and all values are rounded to the nearest thousand Euros (€'000) except where otherwise indicated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Company is part of the HeidelbergCement AG group and is included in the consolidated financial statements of HeidelbergCement AG. The Company therefore qualifies for the reduced disclosures for subsidiaries under FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under Section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of the HeidelbergCement AG group.

3. Debtors

	2017	2016
	€000	€000
Due within one year		
Amounts owed by group undertakings	<u>673</u>	<u>673</u>

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

4. Share capital

	2017	2016
	€	€
Allotted, called up and fully paid		
1 ordinary share of €1	1	1
95,842,055 'A' redeemable shares of €0.00000103294 each	<u>99</u>	<u>99</u>
	<u>100</u>	<u>100</u>

All shares rank pari passu in all respects save that for 'A' redeemable shares:

- the Company may redeem at par any 'A' redeemable share at any time after and including the date upon which such 'A' redeemable share is deemed to be credited fully paid; and

- any subscriber of 'A' redeemable shares, which are allotted and issued to that subscriber shall remain liable to the Company to pay any amounts due to the Company on those shares notwithstanding any transfer of such shares to a third party.

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

5. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is St. Nicolas S.à.r.l., a company registered in Luxembourg. 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.