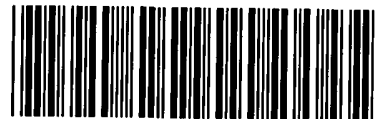


Tarmac Holdings Limited
Annual reports and financial statements
for the year ended 31 December 2016

Registered number:07533961

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TARMAC HOLDINGS LIMITED

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TARMAC HOLDINGS LIMITED

STRATEGIC REPORT

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of an intermediate holding company. The Directors do not anticipate a change in this activity for the foreseeable future.

The Company was acquired by CRH plc on 31 July 2015. Tarmac Holdings Limited and its subsidiaries are referred to throughout as Tarmac, and CRH plc and its subsidiaries are referred to as the Group. Tarmac is organised and managed across five business units.

BUSINESS REVIEW

Financial performance

During the year, the Company generated an operating loss of £0.3 million (2015: £15.0 million loss).

At 31 December 2016, the Company had net assets of £945.4 million (2015: £1,242.9 million) and net current liabilities of £855.9 million (2015: £571.0 million). Cash has decreased in the year from £62.3 million to £107.8 million overdraft.

KEY PERFORMANCE INDICATORS

In order to realise its strategic aims, the Company has identified areas of particular focus and has put into place a number of Key Performance Indicators (KPIs) to measure and assess progress against them. The following indicators are calculated for the continuing operations of the Company and before exceptional items:

	2016	2015
Operating loss before exceptional items	£(0.3)m	£(15.0)m
Net assets	£945.4m	£1,242.9m
LTIFR (Lost time injuries frequency rate)*	0.84	1.05

* This is measured on a Tarmac basis.

Outlook for 2017 and beyond

The UK voted in the referendum on 23 June 2016 to leave the European Union. A period of increased volatility has been experienced in the lead up to and directly after the referendum against the backdrop of greater levels of uncertainty. However, although this uncertainty has been well documented by market commentators, the overall impact of the UK leaving the European Union is still not clear.

The medium to long term prospects remain positive given the level of investment which is required in UK infrastructure. Post referendum, the government has confirmed their support for a number of key infrastructure projects which constitute a material element of the UK pipeline.

Management remain focused on what can be controlled as a business and will continue to innovate and work towards the Company's milestone of investing in construction solutions for the future.

TARMAC HOLDINGS LIMITED

STRATEGIC REPORT (CONTINUED)

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing Tarmac are considered to be:

- External market outlook – as noted in the “Outlook for 2017 and beyond” section above, changes in the UK macro-environment and government policy could impact the Company’s performance. The Company continues to monitor the market and government policy to mitigate risks where possible. In addition, adverse weather conditions in the short term may also have an impact on the Company’s performance;
- Competitive environment – increased competition could impact the Company’s volumes and margins. The Company benefits from being part of a vertically integrated business, and is therefore able to leverage on other Tarmac companies in order to differentiate itself from its competitors. The Company’s principal objective is to develop sustainable building solutions for its customers;
- Health & safety – see separate section on page 3;
- Liquidity and cash flow risk - in order to maintain liquidity, the Company’s funding requirements are under constant review. The Company is part of a Tarmac wide cash pooling arrangement and as such the cash is managed at a Tarmac level. Cash is able to be placed on deposit within the CRH Group cash pooling system which allows advantageous interest rates to be gained on cash put on deposit. Cash placed with CRH is able to be accessed by Tarmac at any time;
- Credit risk - the Company’s principal financial assets are cash and bank balances, inter group and other receivables. The Company’s credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are stated net of allowances for doubtful receivables. The Company has no significant concentration of credit risk;
- Interest rate risk - the Company has interest rate exposure primarily on its amounts owed to Group undertakings. The Company has no significant further exposure to interest rate risk; and
- Price risk - the Company seeks to mitigate its exposure to commodity price risk through using appropriate pricing mechanisms in the course of business with its customers.

SUSTAINABILITY

As the UK’s leading construction solutions and building materials business, the products and services offered by the Tarmac Group (“Tarmac”) help to create the fabric of the infrastructure and buildings around us. As such, Tarmac recognises its responsibility to support the delivery of more sustainable construction and maintenance of the country’s vital built environment.

Sustainability remains a cornerstone to managing the long term future of our business, and plays a fundamental role in shaping our growth strategy. It also underpins our Group vision of being the world’s leading building materials company, through a sustainability framework that creates value for all stakeholders in a consistent, sustainable and responsible way. For Tarmac, it encompasses how we build stronger relationships with customers and anticipate their requirements; how we keep our people safe; how we build a business that people want to work for; how we develop our operations and solutions in a way that optimises environmental, social and economic performance; how we ensure strong financial and ethical governance; and how we foster ever closer relationships with local communities around our sites. These are all business-critical issues at the heart of our sustainability strategy.

Tarmac has continued to make good progress against its ambitious 2020 milestones. We are particularly proud of our graduate and apprenticeship programme, which saw us recruiting and training 98 young people in 2016. Our pledge to contributing to a more circular economy through efficient use of primary natural resources is borne out by the 8.24m tonnes of waste and secondary materials from other businesses that we recycled last year. We are also pleased with the successful delivery of our commitment to achieve BES 6001 responsible sourcing ‘excellent rating’ and ensure that 100% of sites are certified to ISO 14001, Environmental management standard, the Occupational Health and Safety Management Standard, OHSAS 18001, and the ISO 50001 Energy Management Standard.

TARMAC HOLDINGS LIMITED

STRATEGIC REPORT (CONTINUED)

SUSTAINABILITY (CONTINUED)

Our business has also continued to invest in and innovate the materials and services we provide to customers. We have embedded our Centres of Research Excellence programme with major universities, including the University of Nottingham, University of Birmingham, and Loughborough University to explore how new construction methods and materials can be developed to perform in a more sustainable way throughout their life. We have also seen success in engaging customers around new solutions such as Ultilow, a low temperature asphalt, as well as permeable concrete and asphalt surfaces, including Topmix Permeable and UltiSUDS.

As we look ahead to 2017 and beyond, progress toward our sustainability targets will continue, whilst we seek to integrate more closely CRH to support the delivery of Group-wide sustainability objectives.

For more information see our Sustainability Report: <http://sustainability-report.tarmac.com/>

HEALTH AND SAFETY

The health and safety of employees and contractors is fundamental to the business of the Tarmac Group ("Tarmac"), and one of its core values. Tarmac's goal is zero harm, and with regards health, zeros long-term harm. Everyone who works with Tarmac should go home safe at the end of their working day, and suffer no ill effects from their activities during the day whether they are employees, contractors or visitors. Employees should be fit for work, and remain fit for work as defined by occupational health requirements.

Tarmac's health and safety strategy is built on 4 key principles of Leadership & Culture, Assurance & Governance, Communication & Engagement and Management Systems. Developing processes that embed the 4 principles into the way Tarmac does business and support the risk based approach to operational management that defines suitable controls to risks in the business.

In 2016 there were zero fatalities (2015: 1) and 26 Lost Time Injuries (2015: 32) and the consequent Lost Time Injury Frequency Rate was 0.84 (2015: 1.05) (defined as the number of accidents per 1,000,000 hours worked). This represents a 20% decrease.

Building employee engagement and involvement is a focus area for Tarmac. Encouraging employees and contractors to report incidents and near hits is an essential indicator of engagement. The apparent decrease in accident rate may be partially due to this focus. Incident investigation, and learning from incidents can only drive improvements which, coupled with a robust governance and assurance programme that identifies and address the factors underlying the accident rate and to set Tarmac on a sustainable path towards its goal of zero harm.

In 2016 there were 23 Medical Treatment Cases (2015: 16), 9 Modified Work Duty cases (2015: 11), 94 First Aid Cases (2015: 122) and 153 Non-Treatment Injuries (2015: 157). The Total Recordable Case Frequency Rate was 1.87 (2015: 1.91), based on 58 incidents (2015: 60). Total Recordable Cases include Lost Time Injuries, Medical Treatment Cases and Modified Work Duty cases. Hence a direct comparison shows a 2% decrease in the Total Recordable Case Frequency Rate.

A total of 34 high potential incidents were recorded for 2016 (defined as incidents that had a realistic chance of fatal or life-changing consequences) (2015: 111). This includes some incidents which resulted in lesser injuries, and some near hits (i.e. 'no harm' incidents).

For all incidents, each is investigated to an appropriate level of detail and learning points are cascaded throughout the organisation.

LOCAL COMMUNITIES AND PARTNERSHIPS

Local communities and partnership arrangements are managed on a Tarmac group wide basis. In Tarmac's recently launched Sustainability Strategy, a commitment was made to delivering a net positive contribution to the communities that Tarmac operates in. Apart from the contribution that Tarmac makes as a major employer and buyer of goods and services, Tarmac also builds local partnerships with community organisations to enhance biodiversity, support youth employment and education. As part of this journey to deliver a net positive contribution, Tarmac is enhancing community engagement to explain Tarmac's activities, but also seek feedback. This includes a continued commitment to involving, engaging and consulting local communities in connection with plans for new operations or alterations to existing operations, prior to formal planning permissions being sought. As such, a range of communication methods are in place for each major operational site including community liaison groups, websites, site visits, newsletters and social media.

TARMAC HOLDINGS LIMITED

STRATEGIC REPORT (CONTINUED)

EMPLOYMENT POLICIES

It is Company and Tarmac group wide policy to communicate with, and involve employees on, matters affecting their interests at work and to inform them of the performance of the business. This includes adopting such employee consultation as is appropriate, including consultative committees, training and development and communication programmes. The information is complemented by the Tarmac magazine and information on the Tarmac intranet, which contain items of news, current affairs and information relevant to employees.

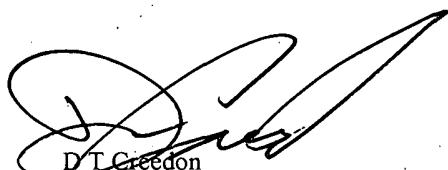
It is also Company and Tarmac group wide policy to treat all employees and potential employees equally and to give full consideration to suitable applications for employment from disabled persons where they have the necessary abilities and skills for the position and, wherever possible, to re-train employees who become disabled so that they can continue their employment.

GOING CONCERN

The Directors have considered going concern in preparing these financial statements. The Company operates as part of the Tarmac Group cash pooling arrangement. Each company participating in the cash pooling arrangement has a memorandum balance, with the true balance at bank being the sum of all of the memorandum balances. While the overall balance at bank in the cash pool is usually maintained as a positive cash balance, there are points in time during which the overall balance may temporarily fall into an overdraft position. The nature of the cash pooling arrangement increases the risk to the Company of withdrawing cash balances in full on demand, in the event of other Tarmac Group companies having overdraft positions. The Directors do not consider that this presents a material risk to the Company regarding the availability of cash balances to continue operations under the normal course of business.

The Company is in a net current liabilities position. After making enquiries and based on confirmation of ongoing support from the Company's parent company, CRH plc, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements

By order of the Board



D.T. Creedon

Director

28 September 2017

TARMAC HOLDINGS LIMITED

DIRECTORS' REPORT

The Directors present the annual report and the audited financial statements of Tarmac Holdings Limited ("the Company") for the year ended 31 December 2015.

The financial statements have been prepared on a going concern basis, which is discussed in the Strategic Report on page 4.

RESULTS AND DIVIDENDS

In November 2016 an interim dividend payment of £300,150,000 (£150,075 per ordinary share) was made (July 2015: £295,448,000 (£147,724 per ordinary share)).

The profit for the year of £2.7 million (2015: £27.3 million loss) was transferred to reserves.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company throughout the year and to the date of this report, except where otherwise stated, were as follows:

D T Creedon	
J O Mahon	
M K Riley	(appointed 19 January 2016)
M J Choules	(appointed 15 December 2016)
J M Greenwood	(appointed 15 December 2016)
M W Joel	(appointed 15 December 2016)
N O'Mahony	(resigned 15 December 2016)
O Rowley	(resigned 15 December 2016)
C Ragoucy	(resigned 19 January 2016)

The Articles of Association of the Company contain an indemnity in favour of all of the Directors of the Company that, subject to law, indemnifies the Directors, out of the assets of the Company, from any liability incurred by them in defending any proceedings in which judgement is given in their favour (or otherwise disposed of without any finding or admission of any material breach of duty on their part).

STATEMENT OF PROVISION OF INFORMATION TO THE INDEPENDENT AUDITOR

Each of the Directors of the Company holding office at the date of approval of this report confirms that:

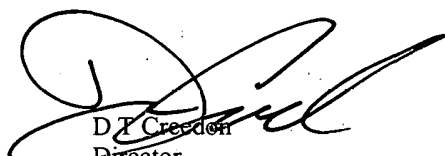
- So far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- The Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

AUDITOR

Ernst & Young LLP have indicated their willingness to be reappointed as auditor. No notice in accordance with section 488 of the Companies Act 2006 (which would operate to prevent the deemed reappointment of auditors under s487(2) of that Act) has been or is expected to be received and accordingly the necessary conditions are in place for the deemed reappointment of the auditors to take place in absence of an Annual General Meeting.

Approved by the Board and signed on its behalf by:


D T Creedon
Director
28 September 2017

TARMAC HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the annual reports 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 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 judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TARMAC HOLDINGS LIMITED

We have audited the financial statements of Tarmac Holdings Limited for the year ended 31 December 2016 which comprise the profit and loss account, statement of other comprehensive income, balance sheet, statement of changes in equity and the related notes 1 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual reports and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TARMAC HOLDINGS LIMITED (CONTINUED)

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 identified no material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters where 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.



Adrian Roberts (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP
Statutory Auditor
Birmingham, United Kingdom

29 September 2017

TARMAC HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2016

	Note	2016 £m	2015 £m
Administrative expenses		(0.3)	(15.0)
OPERATING LOSS		(0.3)	(15.0)
Income from shares in group undertakings		-	395.0
Impairment of investments in subsidiaries	5	(0.3)	(395.0)
Finance income	6	9.3	2.6
Finance costs	6	(2.0)	(0.4)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	5	6.7	(12.8)
Tax on profit/(loss) on ordinary activities	7	(4.0)	(14.5)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2.7	(27.3)

All activities derive from continuing operations.

TARMAC HOLDINGS LIMITED

STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2016

	2016 £m	2015 £m
Profit/(loss) for the year	<u>2.7</u>	<u>(27.3)</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income /(expense) for the year	<u><u>2.7</u></u>	<u><u>(27.3)</u></u>

TARMAC HOLDINGS LIMITED

BALANCE SHEET

As at 31 December 2016

	Note	2016 £m	2015 £m
Fixed assets			
Investments in subsidiaries	8	1,810.9	1,823.2
		<u>1,810.9</u>	<u>1,823.2</u>
Current assets			
Debtors	9	111.0	248.8
		<u>111.0</u>	<u>248.8</u>
Total assets		<u>1,921.9</u>	<u>2,072.0</u>
Current liabilities			
Bank overdraft		(107.8)	(62.3)
Creditors: amounts falling due within one year	10	(859.1)	(757.5)
		<u>(966.9)</u>	<u>(819.8)</u>
Net current liabilities		<u>(855.9)</u>	<u>(571.0)</u>
Creditors: amounts falling due after more than one year	11	(9.6)	(9.3)
		<u>(9.6)</u>	<u>(9.3)</u>
Total liabilities		<u>(976.5)</u>	<u>(829.1)</u>
Net assets		<u>945.4</u>	<u>1,242.9</u>
Capital and reserves			
Share capital	12	-	-
Profit and loss account		945.4	1,242.9
Total shareholder's funds		<u>945.4</u>	<u>1,242.9</u>

The financial statements of Tarmac Holdings Limited, registered number 07533961, were approved by the Board of Directors and authorised for issue on 28 September 2017. They were signed on its behalf by:


D T Creedon
Director

TARMAC HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

As at 31 December 2016

	Share Capital £m	Retained Earnings £m	Merger Reserve £m	Total £m
Balance at 1 January 2015	-	(9.4)	1,575.0	1,565.6
Loss for the year	-	(27.3)	-	(27.3)
Capitalisation of merger reserve	1,575.0	-	(1,575.0)	-
Share capital reduction	(1,575.0)	1,575.0	-	-
Dividends paid	-	(295.4)	-	(295.4)
Balance at 31 December 2015	-	1,242.9	-	1,242.9
Profit for the year	-	2.7	-	2.7
Dividends paid	-	(300.2)	-	(300.2)
Balance at 31 December 2016	-	945.4	-	945.4

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1. General information

Tarmac Holdings Limited is a company incorporated and domiciled in England and Wales under Companies Act 2006. The address of the registered office is Portland House, Bickenhill Lane, Solihull, Birmingham B37 7BQ. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out in note 3.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard including:

- 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: (i) paragraph 79(a)(iv) of IAS 1 and (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment; and (iii) paragraph 118(e) of IAS 38 Intangible Assets
- the requirements of paragraphs 10(d), 10(f), 39(c) 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
- 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
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets

Where required, equivalent disclosures are given in the group accounts of CRH plc. The group accounts of CRH plc are available to the public and can be obtained as set out in note 16.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group financial statements of CRH plc, under s400 of the Companies Act 2006.

The financial statements have been prepared on a going concern basis as discussed in the Strategic Report on page 4.

2. Adoption of new and revised Standards

In the current year, the following new standards or amendments became effective and required adoption by the Company:

- Accounting for Acquisitions of Interests in Joint Operations (Amendments to IFRS 11)
- Investment entities: Applying the consolidation exception (Amendments to IFRS 10, IFRS 12 and IAS 28)
- Clarification of acceptable methods of Depreciation and Amortisation (Amendments to IFRS 16 and IAS 3)
- Equity methods in separate financial statements (Amendments to IAS 27)
- Disclosure initiative (Amendments to IAS 1)
- Annual improvements to IFRSs 2012-2014 cycle – various standards

None of the above has had a material impact on the Company's financial statements.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

3. Significant accounting policies

Investments

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

Revenue recognition

Dividend and interest revenue

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates ruling on the date of the transaction. At the balance sheet date, monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable 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.

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 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 laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also recognised in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

3. Significant accounting policies (continued)

Taxation (continued)

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Financial Instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

Financial Assets

The Company's classes of financial assets are amounts owed by other group companies and other debtors, which are all classified as 'loans and receivables'.

Loans and receivables

Loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities and equity

The Company has financial liabilities that are classified as 'other financial liabilities', and these relate to borrowings from fellow group companies, trade creditors and other creditors.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors believe that the following accounting policies are critical due to the degree of estimation required and/or the potential material impact they may have on the Company's financial position and performance.

Impairment of investments in subsidiaries

The Company's largest asset base is investments in subsidiaries. At each balance sheet date, the Directors review the carrying amounts of investments to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

5. Profit/(loss) on ordinary activities before taxation

The Company had no employees during the year (2015 – nil). Directors of the Company are directors of other Group companies and are remunerated by them. Their services to the Company are incidental to their role in other Group companies and are not significant to the Company.

Profit / (loss) on ordinary activities before taxation is stated after charging:	2016	2015
	£m	£m
Impairment in subsidiary companies	0.3	395.0

Auditor's remuneration of £64,500 (2015:£36,000) has been borne by a fellow group company.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

6. Finance income / (costs)

	2016 £m	2015 £m
Interest receivable from Group companies	7.4	2.2
Bank interest receivable	1.9	0.4
Finance income	<u>9.3</u>	<u>2.6</u>
Other interest payable	(2.0)	(0.4)
Finance costs	<u>(2.0)</u>	<u>(0.4)</u>

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

7. Tax

	2016 £m	2015 £m
Current tax:		
Current tax on profit/(loss) for the year	-	-
Payment for capital loss utilisation	4.0	14.5
Total current tax	4.0	14.5
Deferred tax:		
Current year	-	-
Total deferred tax	-	-
Total tax charge	4.0	14.5

Corporation tax is calculated at 20.00% (2015: 20.25%) of the estimated taxable profit / loss for the year.

The charge for the year can be reconciled to the profit / loss in the profit and loss account as follows:

	2016 £m	2015 £m
Profit/(loss) before tax on continuing operations	6.7	(12.8)
Tax on profit/(loss) at the standard UK tax rate of 20.00% (2015: 20.25%)	1.3	(2.6)
Expenses not deductible	0.1	80.1
Non-taxable dividend income	-	(80.0)
Transfer pricing adjustments	(4.4)	(3.8)
Group relief	3.0	6.3
Payment for capital loss utilisation	4.0	14.5
Total tax charge for the year	4.0	14.5

For the year ended 31 December 2013 and subsequent years, group relief within Tarmac is surrendered free of charge. Group relief is claimed from the Company's shareholder at the prevailing corporation tax rate for the year.

On 26 October 2015, Finance No.2 Bill 2015 enacted reductions in the main rate of corporation tax from 20% to 19% with effect from 1 April 2017 and to 18% with effect from 1 April 2020. The latter reduction was subsequently reduced further from 18% to 17% upon enactment of the Finance Bill 2016 on 15 September 2016.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

8. Investments in subsidiaries

	Shares in Subsidiaries £m
Cost	
At 1 January 2016	3,122.9
Increase in investments	0.3
	<hr/>
At 31 December 2016	3,123.2
	<hr/>
Provisions for impairment	
At 1 January 2016	1,299.7
Impairment	12.6
	<hr/>
At 31 December 2016	1,312.3
	<hr/>
Net book value 31 December 2016	1,810.9
	<hr/>
Net book value 31 December 2015	1,823.2
	<hr/>

The investments in subsidiaries are all stated at cost less provision for impairment. A list of the Company's investments in subsidiaries and joint ventures is listed in note 17. During 2016 an adjustment of £12.3m was made to investments which has been included within impairment but does not impact on the profit and loss account.

9. Debtors

	2016 £m	2015 £m
Amounts falling due within one year:		
Amounts due from subsidiaries	-	17.5
Amounts due from parent undertaking	-	153.0
Amounts due from other group companies	92.8	71.1
Other receivables	0.1	0.1
Corporation tax receivable	18.1	7.1
	<hr/>	<hr/>
	111.0	248.8
	<hr/>	<hr/>

Amounts due from subsidiaries have no fixed repayment date and no interest is charged on these balances apart from a loan due from CRH (UK), a fellow subsidiary of CRH plc. Interest is charged on this loan at UK base rate which was 0.5% to 4 August 2016 and after which time was 0.25%.

10. Creditors – amounts falling due within one year

	2016 £m	2015 £m
Trade and other creditors	-	0.1
Amounts due to subsidiaries	853.3	735.3
Accruals	0.1	0.1
Corporation tax creditor	5.7	2.0
Other creditors	-	20.0
	<hr/>	<hr/>
	859.1	757.5
	<hr/>	<hr/>

Amounts due to subsidiaries have no fixed repayment date and no interest is charged on this balance.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

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

	2016 £m	2015 £m
Corporation tax creditor	9.6	9.3
	<u>9.6</u>	<u>9.3</u>

Corporation tax payments due after more than 1 year relate to payments due to the previous shareholders for the utilisation of capital losses.

12. Share capital

	2016 £m	2015 £m
Issued and fully paid:		
2,000 ordinary shares of £1 each (2015: 2,000 ordinary shares of £1 each)	-	-

The Company has one class of ordinary shares which carry no right to fixed income.

On 15 April 2015, the Company's merger reserve of £1,575,000,000 was capitalised in full, increasing share capital to £1,575,002,000. 1,575,000,000 ordinary shares, credited as fully paid, were allotted at the rate of 787,500 new shares for every existing ordinary share held and recorded in the register of members of the Company.

On 21 April 2015, the share capital of the Company was reduced, by way of the solvency statement procedure under section 641(1)(a) of the Companies Act 2006, from £1,575,002,000 to £2,000 by cancelling and extinguishing for no consideration 1,575,000,000 issued ordinary shares of £1 each.

13. Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period retained profits and losses.

Details of all movements in reserves are shown in the Statement of Changes in Equity on page 12.

14. Contingent liabilities

The Company has cash which forms part of a composite accounting agreement with certain of its subsidiaries. Accordingly, the Company in concert with those other group companies has entered into arrangements whereby each has offered a limited guarantee in respect of the others' overdraft borrowings from time to time. The Company's maximum liability is limited to the extent of its current account cash balances from time to time which at 31 December 2016 amounted to an overdraft of £107.8 million (2015: overdraft of £62.3 million).

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

15. Related party transactions

Under Financial Reporting Standard 101, 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 CRH plc and its results are included in the consolidated financial statements of CRH plc.

The Company was previously funded equally by its two shareholders, Anglo American Finance (UK) Limited and Lafarge UK Holdings Limited. The details were as follows:

- I. Working Capital Facility (the "Facility") of £100 million. The Facility was terminated on agreement by all parties on 31 July 2015.
- II. Unsecured Loan Notes (the "Loan") of £nil (2014: £25.6 million). The Loan was repaid in full on 29 May 2015.

16. Controlling party

At the balance sheet date, the immediate parent company was Cities Group Holdings Limited. The ultimate parent company and ultimate controlling entity was CRH plc, a company incorporated and registered in Ireland. The smallest and largest group that publishes consolidated financial statements incorporating the results of this Company is CRH plc. Copies of the financial statements of the ultimate parent company are available from the Company Secretary, 42 Fitzwilliam Square, Dublin, D02 R279, Ireland.

17. Related undertakings

In accordance with section 409 Companies Act 2006 and Schedule 4 of The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, the Company's related undertakings are shown below.

All companies listed below are owned indirectly by the Company unless otherwise indicated. All companies operate principally in their country of incorporation. All Principal Subsidiaries are engaged in the heavy building materials business of extraction and sale of, or manufacture of, construction materials.

Principal Subsidiaries	Country of Incorporation	% Holding
Tarmac Trading Limited ⁽ⁱ⁾	United Kingdom	100
Tarmac Cement and Lime Limited ⁽ⁱ⁾	United Kingdom	100
Tarmac Aggregates Limited ⁽ⁱ⁾	United Kingdom	100
Tarmac Building Products Limited ⁽ⁱ⁾	United Kingdom	100

All of the principal subsidiaries set out above have their registered office address at Portland House, Bickenhill Lane, Solihull, Birmingham, B37 7BQ, with the exception of Tarmac Building products Limited who have their registered office address at I10 railway Drive, Wolverhampton, WV1 1LH.

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
A. Tulloch & Sons (Holdings) Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Aberthaw Cement Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Ace Minimix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Acemix Concrete Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Aggregate Direct Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	99.94
Alston Limestone Company (The) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Anymix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Applicationfor Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Associated Portland Cement Manufacturers (1978) Limited (The)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Baird & Stevenson Asphalt & Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Ball Mill Sand and Gravel Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Baronscourt Quarries Limited (dissolved 22 March 2016)	At The Offices Of Carson & McDowell, Murray House, Murray Street, Belfast, BT1 6DN, Northern Ireland	Dormant	United Kingdom	100
Barras Hill Quarry Limited (dissolved 5 April 2016)	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Base Minimix Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Baxter's (Bangley) Quarry Company Limited (dissolved 5 April 2016)	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
BDP Surfacing Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Beasley Coated Stone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Beau Planet Limited (dissolved 18 October 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bettamix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Birmingham Sand & Gravel Limited (dissolved 26 January 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Blue Circle Dartford Estates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Blue Circle Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Blue Circle Investments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Blue Circle Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Blue Circle Residential Estates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Blue Circle Share Shop Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bodfari (Quarries) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bodfari Quarry Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bothwell Park Brick Company Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Bowne & Shaw Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Brady Industries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Briggs Amasco Curtainwall Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bristol Aggregates Recycling Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Bristol Channel Aggregates Limited (In Liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
British Portland Cement Association Limited (The)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Busy Bees Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Buxton Lime and Cement Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Buxton Lime Industries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Cambrian Stone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Cannock Recycling Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Cement Direct Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Cementos Overseas Holdings Limited	15 Esplanade, St Helier, JE1 1RB, Jersey	Dormant	Jersey	100
Cempak Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Charles Smith Sons & Co Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
CMS-Pozament Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Compass Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Craven Street Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Croxden Quarries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Dow Mac Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Dow Mac Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Dropshot Farm Developments Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
E. Butler & Sons (Maltby) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
E. G. Coleman (Weymouth) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
East Coast Slag Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Elstow Asphalt Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Energy & Waste Systems Limited (dissolved 21 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Ennemix Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	99.94
Ennemix plc	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	99.94
Environmental Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Francis Parker Land Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Francis Parker Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Francis Parker Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Greater London Asphalt Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Harlow Asphalt Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Hemelite Limited (dissolved 21 March 2017)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Hepplewhite Quarries & Plant Hire Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Hertfordshire Road Maintenance Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Hilton Property Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Holme Hall Quarries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Hoskins & Horton Limited (dissolved 26 January 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
HuwHowatson Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Jee's Hartshill Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Kings & Company Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Lignacite (Trade Mark) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	83.33
Lime-Sand Mortar (Southern) Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Longford Industrial Holdings Limited (dissolved 26 January 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
LTM (City of London) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
LTM (City of Westminster) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
LTM (Southern) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
LTM (Western) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
LTM Crewing Services Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Markfield Medical Trustees Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Medway Valley Park Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Mersey Asphalt Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Minimix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Moffatts' (Drumquin) Limited (in liquidation)	Carson & McDowell, Murray House, Murray Street, Belfast, BT7 6DN, Northern Ireland	Dormant	United Kingdom	100
Moreys (Verwood) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Nash Rocks Stone and Lime Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
National Road Planing Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
New London Road Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Newark Concrete Limited (In Liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
North Notts Gravel Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Northwood(Fareham)Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Otherthan Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Panvers Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Plasterboard Direct Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Poulton Le Fylde Asphalt Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Pozament Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Premier Ready Mix Concrete Limited (dissolved 21 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Providethat Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
R. H. Roadstone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
R. K. Francis Developments Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
R.R. Land Investments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
R.W. Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Raisby Quarries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Redland Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Redland Minerals Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Redland Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Redland Property Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Redland Readymix Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Richard Abel & Sons Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Ritemix Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Roseland Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Roseland Asphalt Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
S. G. Baldwin Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Sapphire Energy Recovery Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Scunthorpe Slag Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Severn Valley Brick Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Site Mixed Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Situsec Contractors Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Situsec Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Situsec Plant Limited (dissolved 21 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Situsec Roadstone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Situsec Surfacing Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Solent Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
South East Collections Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Steetley Construction Materials Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Steetley Engineering Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Steetley Quarry Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
T.I.P. Nominees Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac (BA) Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Tarmac (CSL) Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac (South Western) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac (SQ) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac (UK) Services Limited ⁽ⁱ⁾	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Asphalt International Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Asphalt Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Aviation Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Bricks & Tiles Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Bristol Recycled Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Brookglade Properties Public Limited Company	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Building Materials Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Burford (Southern) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Caledonian Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Active	United Kingdom	100
Tarmac Central Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Charcon Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Concrete & Allied Products Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Concrete Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac DC Pension Trustee Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Directors (UK) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Environmental Services Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Tarmac Fleming (Quarries) Limited	Riverside One, Sir John Rogerson's Quay, Dublin 2, D02 X576, Ireland	Dormant	Ireland	100
Tarmac Group Cement and Lime Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Group Limited ⁽ⁱ⁾	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Heavy Building Materials UK Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Highway Services Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Holdings (THL) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Industrial Minerals Holdings Limited(i)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Industrial Minerals Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Industrial Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Leasing Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Marine (Dormant) Limited (dissolved on 21 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Marine (Guernsey) Limited	22 Havilland Street, St Peter Port, GY1 2QB, Guernsey	Dormant	Guernsey	100
Tarmac Marine Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Masonry Products Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Masterpave Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Mineral Products Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Minerals Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Minimix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Nominees Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Nominees Two Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Northern Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Tarmac Precast Concrete Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Properties (JMA) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Properties Home Counties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Provincial Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Quarry Products (Ireland) Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	Ireland	100
Tarmac Readymix Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Recycled Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Recycling Limited (dissolved 21 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Recycling Services Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Roadstone Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Roadstone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Roadstone Nominees Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac SafetyDeck Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Sand & Gravel Limited (dissolved 13 December 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Secretaries (UK) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Services Limited ⁽ⁱ⁾	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac Southern Limited (dissolved 26 January 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Structural Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Topblock Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Topflight Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Topfloor Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Toplite Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Topmix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Tarmac TopPave Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Trustees Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	100
Tarmac UK Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac UK Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tarmac Western Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tayestone Recycled Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
TCR Aggregates Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Teesside Slag Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Teesside Waste Management Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Termodeck Limited (dissolved 21 March 2017)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Test Houses Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
The Burnside Quarry Company Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
The Neuchatel Asphalte Company Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
The Northumberland Whinstone Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Thermodeck Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon (North) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon (South) Limited (dissolved 26 January 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon Scotland Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
Tilcon Services Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon Trupak Limited (dissolved 21 March 2017)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tilcon-Huttenes-Albertus Limited	Interchange 10 Railway Drive, Wolverhampton, WV1 1LH, England	Dormant	United Kingdom	75
Tilling Construction Services Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Other Subsidiaries	Registered office address		Country of Incorporation	% Holding
Tipton Group Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tipton Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Topmix (Mortars) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Topmix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Trevians Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Tulloch Quarries Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	100
TWM Recycling Centre Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
TWM Recycling Limited (dissolved 29 March 2016)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
United Marine Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
United Marine Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Val de Travers Asphalte Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Vicourt Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
W.J.Hall & Sons (Gorleston) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Waddington Fell Quarries (Holdings) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Waddington Fell Quarries Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Welsh Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Wildmount Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Winmix Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100
Yorkshire Building Supplies Limited (in liquidation)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	100

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Joint Ventures and Associates	Registered office address		Country of Incorporation	% Holding
Argot Properties Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Barker & Bence Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Bluewater Concrete Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Brett Tarmac Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Britannia Aggregates Limited	150 Aldersgate Street, London, EC1A 4AB, England	Active	United Kingdom	50
Britannia Aggregates (Guernsey) Limited	22 Havilland Street St Peter Port GY1 2QB, Guernsey	Active	Guernsey	50
Britannia Crewing Services Limited	150 Aldersgate Street, London, EC1A 4AB, England	Active	United Kingdom	50
Broadhill Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Buxton Rail Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
C. & H. Quick-Mix Limited	9-11 Drayton High Road, Drayton, Norwich, Norfolk, NR8 6AH, England	Active	United Kingdom	50
Foxholes Business Park Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Island Barn Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Isle of Wight Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
LAL-GRS Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	62.5
Linear Quarry Products Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Dormant	United Kingdom	50
Link Way Management Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	51
Mersey Sand Suppliers Limited	Cemex House, Coldharbour Lane, Thorpe Egham, Surrey, TW20 8TD, England	Dormant	United Kingdom	50
Mersey Sand Suppliers	Principal place of business: Bramley Moor Dock, Regent Road, Liverpool, Merseyside, L3 0AP, England		Unincorporated	50
Minevote Public Limited Company	7a Howick Place, London, SW1P 1DZ, England	Dormant	United Kingdom	50
Newhaven Roadstone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
North Tyne Roadstone Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Northampton Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	62.5
Norwest Holdings Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Norwest Sand & Ballast Co. (1985)	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50

TARMAC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2016

17. Related undertakings (continued)

Joint Ventures and Associates	Registered office address		Country of Incorporation	% Holding
Norwest Sand & Ballast Company Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Oval (302) Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Peel Lamp Properties Limited	Peel Dome Intu Trafford Centre, Trafford City, Manchester, M17 8PL, England	Dormant	United Kingdom	50
Pennine Highways Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Prestige Sports Surfaces Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Processing Ash LLP	Cemex House, Coldharbour Lane, Thorpe, Egham, Surrey, TW20 8TD, England	Active	United Kingdom	50
Ranchaus No 16 Limited	Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE37 9PJ, England	Dormant	United Kingdom	50
Schofield Centre Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
ScotAsh Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Active	United Kingdom	50
Shepperton Aggregates Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
South Kensington Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Tarmac Benchmark Developments Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Tarmac Clayform Limited	7a Howick Place, London, SW1P 1DZ, England	Dormant	United Kingdom	50
Tarmac Guildford Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50
Tendley Quarries Limited	Brigham, Cockermouth, Cumbria, CA13 0SE, England	Active	United Kingdom	50
West Lothian Recycling Limited	Cambusnethan House, Linnet Way, Strathclyde Business Park, Bellshill, ML4 3NJ, Scotland	Active	United Kingdom	50
White Lion Walk Limited	Portland House Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England	Dormant	United Kingdom	50

Classifications Key:

⁽ⁱ⁾denotes shareholding directly owned by Tarmac Holdings Limited