

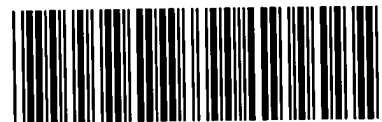
**OCCW (Duncanziemere) Limited**

**Director's Report and Financial Statements**

**Registered number 08382384**

**31 May 2017**

TUESDAY



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## Director's Report

The director presents his Director's Report and the financial statements for the year ended 31 May 2017.

### Principal activities and business review

The company's principal activity is management of the former open cast working at Duncanziemere whilst mining and restoration planning is undertaken. The activity has preserved employment opportunities at the site, and is being carried out in a manner designed to mitigate the outstanding restoration liabilities resulting from the prior workings of the site.

The results for the company are shown on page 5.

### Risks and uncertainties

The risks and uncertainties facing the company are inherently linked to those of the Hargreaves Services group. The principal risks and uncertainties of the group which includes those of this company are discussed in detail in the 'Statement of risks relating to the group's business' in the financial review in the group financial statements.

### Proposed dividend

The director does not recommend the payment of a dividend (2016: £nil).

### Directors

The directors who held office during the year and up to the date of this report were as follows:

ID Cockburn	(resigned 4 October 2017)
SL Anson	(resigned 19 January 2018)
GM Liggins	(appointed 19 January 2018)

### Disclosure of information to auditor

The director who held office at the date of approval of this director's report confirms that, so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and he has taken relevant steps that he ought to have taken as a director to make himself aware of any relevant information and to establish that the company's auditor is aware of that information.

### Auditor

The Audit Committee of Hargreaves Services plc reviews and makes recommendations with regard to the appointment of the external auditors. In making this recommendation the Committee considers auditor effectiveness, independence and partner rotation.

Following a formal tender process, the Committee has reappointed KPMG LLP as auditor. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.



GM Liggins  
Director

West Terrace  
Esh Winning  
Durham  
DH7 9PT

26 February 2018

## **Statement of Directors' Responsibilities in Respect of the Director's Report and the Financial Statements**

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



KPMG LLP  
Quayside House  
110 Quayside  
Newcastle upon Tyne  
NE1 3DX  
United Kingdom

## **Independent Auditor's Report to the Members of OCCW (Duncanziemere) Limited**

We have audited the financial statements of OCCW (Duncanziemere) Limited for the year ended 31 May 2017 set out on pages 5 to 16. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 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 set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an interest in 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 May 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

## **Independent Auditor's Report to the Members of OCCW (Duncanziemere) Limited** *(continued)*

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Director's report:

- we have not identified material misstatements in that report; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

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; or
- the director was not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



**Johnathan Pass (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
Quayside House  
110 Quayside  
Newcastle upon Tyne  
NE1 3DX

26 February 2018

**Profit and Loss Account and Other Comprehensive Income**  
*for the year ended 31 May 2017*

	<i>Note</i>	<b>2017</b> <b>£000</b>	2016 £000
<b>Turnover</b>	2	<b>55</b>	212
Cost of sales		<b>(43)</b>	(977)
		<hr/>	<hr/>
<b>Gross profit/(loss)</b>		<b>12</b>	(765)
Administrative expenses		<b>(9)</b>	(47)
		<hr/>	<hr/>
<b>Operating profit/(loss)</b>		<b>3</b>	(812)
Interest receivable and similar income	5	<b>1</b>	-
		<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>		<b>4</b>	(812)
Tax on profit/(loss)	6	<b>108</b>	32
		<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>		<b>112</b>	(780)
		<hr/>	<hr/>

All results are derived from continuing operations.

There was no other comprehensive income in addition to the result for the years shown above.

## Balance Sheet

at 31 May 2017

	Note	2017 £000	£000	2016 £000	£000
<b>Fixed assets</b>					
Investment properties	7		198		117
<b>Current assets</b>					
Debtors	8	170		68	
Cash at bank and in hand		81		114	
		<u>251</u>		<u>182</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,034)</u>		<u>(974)</u>	
<b>Net current liabilities</b>			<u>(783)</u>		<u>(792)</u>
<b>Total assets less current liabilities</b>			<u>(585)</u>		<u>(675)</u>
<b>Provisions for liabilities</b>					
Deferred taxation	10		-		(22)
<b>Net liabilities</b>			<u>(585)</u>		<u>(697)</u>
<b>Capital and reserves</b>					
Called up share capital	11		-		-
Profit and loss account			<u>(585)</u>		<u>(697)</u>
<b>Shareholders' deficit</b>			<u>(585)</u>		<u>(697)</u>

These financial statements were approved by the director on 26 February 2018:

  
**GM Liggins**  
Director

Registered number: 08382384



## Statement of Changes in Equity

	Called up share capital £000	Profit and loss account £000	Total equity £000
Balance at 1 June 2015	-	83	83
<b>Total comprehensive expense for the year</b>			
Loss	-	(780)	(780)
	<hr/>	<hr/>	<hr/>
Total comprehensive expense for the year	-	(780)	(780)
	<hr/>	<hr/>	<hr/>
Balance at 31 May 2016	-	(697)	(697)
	<hr/>	<hr/>	<hr/>
Balance at 1 June 2016	-	(697)	(697)
<b>Total comprehensive income for the year</b>			
Profit	-	112	112
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	112	112
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2017</b>	-	<b>(585)</b>	<b>(585)</b>
	<hr/>	<hr/>	<hr/>

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

OCCW (Duncanziemere) Limited (the "Company") is incorporated, domiciled and registered in the UK.

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

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Hargreaves Services plc includes the Company in its consolidated financial statements. The consolidated financial statements of Hargreaves Services plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Companies House.

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

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital and tangible fixed assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

As the consolidated financial statements of Hargreaves Services plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed within this note.

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

#### ***Measurement convention***

The financial statements are prepared on the historical cost basis.

#### ***Going concern***

The company has net current liabilities of £783,000 at 31 May 2017 including £1,034,000 owed to group undertakings. The company meets its day to day working capital requirements through support from related companies and the company's parent undertaking, Hargreaves Services plc, has indicated that it will continue to provide support to enable the company to trade for at least 12 months from the date of approval of these accounts. The directors therefore believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the financial statements on a going concern basis.

## Notes (continued)

### 1 Accounting policies (continued)

#### *Investment properties*

Investment properties are properties which are held either to earn rental income, or for capital appreciation, or both. Investment properties are held at cost less accumulated depreciation.

#### *Provisions*

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

#### *Classification of financial instruments issued by the Company*

Following the adoption of IAS 32, financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

#### *Non-derivative financial instruments*

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors. These are initially recognised at fair value and subsequently measured at amortised cost.

#### *Impairment excluding stocks and deferred tax assets*

##### *Financial assets (including trade and other debtors)*

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

## Notes (continued)

### 1 Accounting policies (continued)

#### *Non-financial assets*

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill, and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to cash-generating units, or ("CGU"). Subject to an operating segment ceiling test, for the purposes of goodwill impairment testing, CGUs to which goodwill has been allocated are aggregated so that the level at which impairment is tested reflects the lowest level at which goodwill is monitored for internal reporting purposes. Goodwill acquired in a business combination is allocated to groups of CGUs that are expected to benefit from the synergies of the combination.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss in respect of goodwill is reversed if and only if the reasons for the impairment have ceased to apply.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

#### *Turnover*

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when services are delivered and title has passed.

#### *Dividends on shares presented within shareholders' funds*

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

#### *Taxation*

Tax on the profit or loss for the period comprises both current and deferred tax. Tax is recognised in the profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

## **Notes** *(continued)*

### **1**      **Accounting policies** *(continued)*

#### ***Accounting estimates and judgements***

##### ***Restoration costs***

Obligations exist to carry out restoration at the end of the productive life. The related provisions are based on the nature and extent of the contamination and the estimated costs of restoration. These key assumptions are reviewed on a regular basis and these reviews may lead to adjustments to the provisions over their lives.

Where management have assessed the likelihood of incurring such restoration expenses as remote, due to certain mitigating factors, the obligation is accounted for as a contingent liability.

## Notes (continued)

### 2 Turnover

	2017 £000	2016 £000
Royalty income	55	212

The total turnover of the company for the year has been derived from its principal activity, wholly undertaken in the United Kingdom.

### 3 Expenses and auditor's remuneration

The fee for the audit of the Company was borne by the ultimate parent company.

Amounts receivable by the Company's auditor in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Hargreaves Services plc.

### 4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	2017	2016
Directors	2	2

The directors received no remuneration in respect of their services to the company during the current year or previous year.

### 5 Interest receivable and similar income

	2017 £000	2016 £000
Bank interest receivable	1	-

## Notes (continued)

### 6 Taxation

#### Recognised in the profit and loss account

	2017 £000	£000	2016 £000	£000
<i>UK corporation tax</i>				
Group relief receivable	-		(54)	
Adjustment to group relief in respect of prior years	(27)		-	
	<hr/>		<hr/>	
Total current tax		(27)		(54)
<i>Deferred tax</i>				
Origination and reversal of temporary differences	(69)		24	
Adjustment in respect of prior years	(22)		-	
Effect of tax rate change	10		(2)	
	<hr/>		<hr/>	
		(81)		22
<b>Tax on (loss)/profit</b>		<b>(108)</b>		<b>(32)</b>
		<hr/>		<hr/>

#### Reconciliation of effective tax rate

	2017 £000	2016 £000
Profit/(loss) for the year	112	(780)
Total tax credit	(108)	(32)
	<hr/>	<hr/>
Profit/(loss) excluding taxation	4	(812)
Tax using the UK corporation tax rate of 19.83% (2016: 20%)	1	(162)
Non-deductible expenses	(70)	132
Reduction in tax rate on deferred tax balances	10	(2)
Adjustment in respect of prior years	(49)	-
	<hr/>	<hr/>
<b>Total tax credit</b>	<b>(108)</b>	<b>(32)</b>
	<hr/>	<hr/>

#### Factors that may affect future tax expenses

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) with a further reduction to 18% on 1 April 2020 were substantively enacted on 26 October 2015. On 16 March 2016 it was announced that the main rate of UK Corporation Tax would reduce to 17% on 1 April 2020. This change was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly. The deferred tax balances at 31 May 2017 have been calculated based on the rate substantively enacted at the balance sheet date of 17% (2016: 18%).

## Notes (continued)

### 7 Investment properties

	<b>Total</b>
	<b>£000</b>
<i>Cost</i>	
At beginning of year	117
Additions	81
<b>At end of year</b>	<b>198</b>
<i>Net book value</i>	
<b>At 31 May 2017</b>	<b>198</b>
At 31 May 2016	117

These properties are being held for investment and development purposes.

The investment properties are held at cost less accumulated depreciation. The director is satisfied that the net book value is supportable with reference to the open market value and that no impairment is required.

### 8 Debtors

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
Amounts due from group undertakings	5	1
Group relief	90	51
VAT receivable	16	16
Deferred tax asset (note 10)	59	-
	<b>170</b>	<b>68</b>

### 9 Creditors: amounts falling due within one year

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	1,034	960
Other creditors	-	14
	<b>1,034</b>	<b>974</b>



## Notes (continued)

### 10 Deferred taxation

Recognised deferred tax assets and liabilities are attributable to the following:

	<b>Assets</b>		<b>Liabilities</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Fixed assets	<b>(59)</b>	<b>-</b>	<b>-</b>	<b>22</b>

Movement in deferred tax during the year:

	<b>31 May 2016</b>	<b>Recognised in</b>	<b>Recognised in</b>	<b>31 May 2017</b>
	<b>£000</b>	<b>income</b>	<b>equity</b>	<b>£000</b>
		<b>£000</b>	<b>£000</b>	
Fixed assets	<b>22</b>	<b>(81)</b>	<b>-</b>	<b>(59)</b>

Movement in deferred tax during the prior year:

	<b>31 May</b>	<b>Recognised in</b>	<b>Recognised in</b>	<b>31 May</b>
	<b>2015</b>	<b>income</b>	<b>equity</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Fixed assets	<b>-</b>	<b>22</b>	<b>-</b>	<b>22</b>

### 11 Capital and reserves

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<i>Allotted, called up and fully paid</i>		
1 Ordinary share of £1 each	<b>1</b>	<b>1</b>

## **Notes** *(continued)*

### **12 Related party transactions**

The Hargreaves Services plc group has four joint venture undertakings; Tower Regeneration Limited, Tower The Hargreaves Services plc group has three joint venture undertakings; Tower Regeneration Limited, Tower Regeneration Leasing Limited, and MIR Trade Services Limited. This group also has interests in the following associates; Hargreaves Services Europe Limited, Hargreaves Raw Material Services GmbH and Hargreaves Carbon Products Polska Sp Z.o.o. The group had three subsidiaries not wholly owned; Rocfuel Limited, Rocpower Limited and Maxibrite Limited. In addition on 11 January 2016 the group acquired an interest in the following subsidiaries which are not wholly owned; Renaissance Land Regeneration Limited, Renaissance Land (D20) Limited, Renaissance Land Management Limited, Renaissance (Padiham) Limited and Norton Wind Energy Limited, these subsidiaries became wholly owned on 4<sup>th</sup> May 2017.

At the year end the company had no balances outstanding with, or sales to/purchases from related parties.

### **13 Ultimate parent company and parent undertaking of larger group**

The Company is a subsidiary undertaking of Hargreaves Services plc. Hargreaves Services plc is the Company's ultimate controlling party. Prior to this the ultimate controlling party was Aardvark TMC Limited (acting through its liquidators).

The Company's immediate controlling party is Hargreaves Surface Mining Limited which has a registered address at West Terrace, Esh Winning, Durham, DH7 9PT.

The only group in which the results of the Company are consolidated is that headed by Hargreaves Services plc. The consolidated financial statements of this company are available to the public and may be obtained from their registered address West Terrace, Esh Winning, Durham, DH7 9PT.