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Registered number: FC025176

HANSON GREEN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2019

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HANSON GREEN LIMITED

COMPANY INFORMATION

Directors	E A Gretton N Benning-Prince Dr C M Wendt
Company secretary	Conyers Corporate Services (Bermuda) Limited
UK establishment registered number	FC025176
UK Establishment office	Hanson House 14 Castle Hill Maidenhead England SL6 4JJ
Registered office	Clarendon House 2 Church Street Hamilton HM11 Bermuda
Bermuda registered number	34722
UK branch number	BR007558

HANSON GREEN LIMITED

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HANSON GREEN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 12 FEBRUARY 2019

The Directors present their report and the financial statements for the year ended 12 February 2019.

Principal activity

On 26 April 2018, the Company sold its investment in Viewgrove Investments Limited to a fellow subsidiary undertaking for consideration of £1. The Company is now a group finance company.

Directors

The Directors who served during the year were:

E A Gretton
N Benning-Prince
Dr C M Wendt

Directors' Indemnity

A fellow group undertaking has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties. Such third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report. The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act 1981 Bermuda.

This report was approved by the board on 28 November 2019 and signed on its behalf.



N Benning-Prince
Director

HANSON GREEN LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 12 FEBRUARY 2019

	Note	2019 £	2018 £
Profit on disposal of investment	4	1	-
Profit before tax		<u>1</u>	<u>-</u>
Tax on profit		-	-
Profit for the financial year		<u><u>1</u></u>	<u><u>-</u></u>

There were no recognised gains and losses for 2019 or 2018 other than those included in the profit and loss account.

The notes on pages 4 to 7 form part of these financial statements.


HANSON GREEN LIMITED
REGISTERED NUMBER:FC025176

BALANCE SHEET
AS AT 12 FEBRUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	-	-
Current assets			
Debtors: amounts falling due within one year	5	57,981	57,980
Net assets		<u>57,981</u>	<u>57,980</u>
Capital and reserves			
Called up share capital	6	8,000	8,000
Capital contribution		3,000,050,000	3,000,050,000
Profit and loss account		(3,000,000,019)	(3,000,000,020)
Shareholders' funds		<u>57,981</u>	<u>57,980</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 November 2019.


N Benning-Prince
 Director


Dr C-M Wendt
 Director

The notes on pages 4 to 7 form part of these financial statements.

HANSON GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2019

1. Accounting policies

1.1 Statement of compliance with FRS 102

Hanson Green Limited ("the Company") was incorporated on 2 January 2004 in Bermuda and was registered as a UK Establishment on 15 April 2004. The UK Branch commenced on 2 January 2004, it is tax resident in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

These financial statements were prepared in accordance with Financial Reporting Standard 102 (FRS102) the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest pound (£).

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

1.2 Basis of preparation of financial statements

The Company is not required to prepare audited financial statements under Bermudan law. The unaudited financial statements have been prepared under the historic cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and section 396 of the Companies Act 2006 applicable to overseas companies. The Company has taken advantage of the modifications and exemptions from disclosure that are set out in the Overseas Companies Regulations 2009.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.3 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of HeidelbergCement AG as at 31 December 2018 and these financial statements may be obtained from Berliner Strasse 6, D-69120 Heidelberg, Germany.

1.4 Going concern

The accounts have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

HANSON GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2019

1. Accounting policies (continued)

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Impairment of investments

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

Recoverability of amounts owed by group undertakings

The Company reviews the recoverability of amounts owed by group undertakings by reviewing the net assets of the counterparty. If the counterparty has net liabilities a provision is made by management for the amount considered irrecoverable.

3. Staff costs

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of £721,740 (2017 - £757,613) which was paid by various fellow subsidiaries. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

HANSON GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2019

4. Fixed asset investments

	Investment in subsidiary company £
Cost or valuation	
At 13 February 2018	3,000,000,000
Disposals	(3,000,000,000)
	<hr/>
At 12 February 2019	-
	<hr/>
Impairment	
At 13 February 2018	3,000,000,000
Impairment on disposals	(3,000,000,000)
	<hr/>
At 12 February 2019	-
	<hr/>
Net book value	
	<hr/>
At 12 February 2019	-
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	<hr/>
At 12 February 2018	-
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On 26 April 2018, the Company sold its investment in Viewgrove Investments Limited to a fellow subsidiary undertaking for consideration of £1. The profit on disposal of the investment was £1.

5. Debtors

	2019 £	2018 £
Due within one year		
Amounts owed by group undertakings	57,981	57,980
	<hr/>	<hr/>

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

HANSON GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2019

6. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
8,000 (2018 - 8,000) ordinary shares of £1 each	8,000	8,000

7. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG. Balances outstanding at 31 December with related parties, are as follows:

	2019	2018
	£	£
Amounts owed by fellow subsidiary undertakings	57,981	57,980

8. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Amangani SA, a company registered in the Republic of Panama. The Company's ultimate parent undertaking is HeidelbergCement AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by HeidelbergCement AG. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.