

000327/20

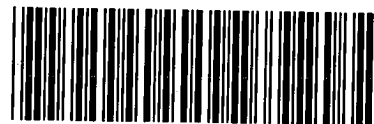
Registered number: FC025176

HANSON GREEN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 12 FEBRUARY 2020

TUESDAY



A9IIYMX5

A10

24/11/2020

#306

COMPANIES HOUSE

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

CONTENTS

	Page
Directors' Report	1 - 2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

HANSON GREEN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 12 FEBRUARY 2020

The Directors present their report and the financial statements for the year ended 12 February 2020.

Principal activity

The Company is a group finance company.

Future developments

The Directors anticipate the Company will continue as a group finance company for the foreseeable future.

The impact of COVID-19 on businesses is changing on a daily basis and the measures being adopted by the UK and Bermuda Governments could have a significant adverse impact on trade in the foreseeable future. The business is monitoring and managing the impact of this on a frequent basis.

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. The Company has limited activity and has limited cash flows outside of the HeidelbergCement AG ("HCAG") group. The recoverability of its assets is dependent on the financial position of the HCAG group. The Directors believe the carrying value of assets are expected to be fully realised.

The impact of COVID-19 on global economic development is currently unpredictable, however HCAG has adopted COPE ('Covid-19 Contingency Plan Execution'), which is focussed on cost savings and has significant liquidity headroom as a result of actions already taken during its refinancing strategy. The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

HANSON GREEN LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 12 FEBRUARY 2020**

Post balance sheet events

On 26 August 2020 the Company was assigned a receivable of £57,980 due from Hanson Limited by Hanson Finance (2003) Limited to fully settle its liability to the Company.

This report was approved by the board on 12 November 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N Benning-Prince', is positioned above the printed name and title.

N Benning-Prince
Director

HANSON GREEN LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 12 FEBRUARY 2020

	Note	2020 £	2019 £
Profit on disposal of investment		-	1
Profit before tax		<u>-</u>	<u>1</u>
Tax on profit		-	-
Profit for the financial year		<u><u>-</u></u>	<u><u>1</u></u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

HANSON GREEN LIMITED
REGISTERED NUMBER:FC025176

BALANCE SHEET
AS AT 12 FEBRUARY 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	57,981	57,981
Net assets		<u>57,981</u>	<u>57,981</u>
Capital and reserves			
Called up share capital	5	8,000	8,000
Capital contribution		3,000,050,000	3,000,050,000
Profit and loss account		(3,000,000,019)	3,000,000,019)
Shareholders' funds		<u>57,981</u>	<u>57,981</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 November 2020.



N Benning-Prince
Director



Dr C M Wendt
Director

The notes on pages 5 to 7 form part of these financial statements.

HANSON GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 12 FEBRUARY 2020

1. Accounting policies

1.1 General information

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.

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'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.

1.3 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 11.42, 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 2019 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. The Company has limited activity and has limited cash flows outside of the HeidelbergCement AG ("HCAG") group. The recoverability of its assets is dependent on the financial position of the HCAG group. The Directors believe the carrying value of assets are expected to be fully realised.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 12 FEBRUARY 2020**

1. Accounting policies (continued)

1.4 Going concern (continued)

The impact of COVID-19 on global economic development is currently unpredictable, however HCAG has adopted COPE ('Covid-19 Contingency Plan Execution'), which is focussed on cost savings and has significant liquidity headroom as a result of actions already taken during its refinancing strategy. The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.5 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 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

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 £751,096 (2018 - £721,740) 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 2020

4. Debtors

	2020 £	2019 £
Due within one year		
Amounts owed by group undertakings	57,981	57,981

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

5. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
8,000 (2019 - 8,000) ordinary shares of £1 each	8,000	8,000

6. 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:

	2020 £	2019 £
Amounts owed by fellow subsidiary undertakings	57,981	57,981

7. Post balance sheet events

On 26 August 2020 the Company was assigned a receivable of £57,980 due from Hanson Limited by Hanson Finance (2003) Limited to fully settle its liability to the Company.

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.