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Registration number: 80348

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Foseco (Jersey) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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Foseco (Jersey) Limited

Company Information

Directors	IJ Lawson SC Upcott HJ Knowles
Company secretary	Intertrust Corporate Services (Jersey) Limited
Registration Number	80348
Registered office	44 Esplanade St. Helier Jersey JE4 9WG
Incorporated	a Private Limited Company incorporated in Jersey
Auditor	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD

Foseco (Jersey) Limited

Strategic Report for the Year Ended 31 December 2017

The Directors present their Strategic Report for the year ended 31 December 2017.

Fair review of the business

Foseco (Jersey) Limited (the "Company") is an investment holding company for investments in group undertakings, and its investing activities during the year are detailed in the investments note. The Directors do not envisage any change in the business of the Company in the foreseeable future.

The profit before tax for the year is £23,000 (2016: profit before tax of £68,000). The net assets for the year are £18,273,000 (2016: £18,250,000).

Given the straightforward nature of the Company's business, the Directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the Company are considered to relate to the following:

Financial counterparty risk

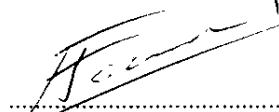
The treasury activities of the ultimate parent company, Vesuvius plc, are monitored and co-ordinated by a central treasury department on behalf of the whole Vesuvius group. This includes the risk of potential failure by counterparties holding cash deposits on behalf of group companies.

Recoverability of intercompany receivables

Where amounts are due from group companies with net liabilities, an assessment of their recoverability is performed to ensure that they will be able to meet their obligations as they fall due.

Other principal risks and uncertainties are integrated with the principal risks of the Vesuvius Group and are not managed separately. The principal risks and uncertainties of Vesuvius plc, which include those of the Company, can be found in the Annual Report 2017 of Vesuvius plc, which does not form part of this Report.

Approved by the Board on 5 September 2018 and signed on its behalf by:



I. Lawson
Director

Foseco (Jersey) Limited

Directors' Report for the Year Ended 31 December 2017

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

Certain disclosures required under Companies Act 2006 to be included within the Directors' Report have been presented within the Strategic Report to avoid duplication.

Directors of the company

The Directors who held office during the year were as follows:

IJ Lawson (appointed 5 April 2017)

SC Upcott

HJ Knowles

Dividends

No dividends were paid or recommended during the current and prior year.

Political and charitable donations

The Company made no political or charitable donations or incurred any political expenditure during the year.

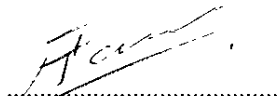
Disclosure of information to the auditors

The Directors have taken 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 Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Independent auditors

The auditors, Mazars LLP, are deemed to be reappointed under article 113(1) of the Companies (Jersey) Law 1991 (the 'Companies Law') as amended by the Companies (Amendment No.4) (Jersey) Regulations 2009.

Approved by the Board on 5 September 2018 and signed on its behalf by:



IJ Lawson
Director

Foseco (Jersey) Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Strategic Report, the Directors' 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has 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 (Jersey) Law 1991. 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.

Foseco (Jersey) Limited

Independent Auditor's Report to the Members of Foseco (Jersey) Limited

Opinion

We have audited the financial statements of Foseco (Jersey) Limited (the 'Company') for the year ended 31 December 2017, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 'Reduced Disclosure Framework', the Financial Reporting Standard applicable in the UK and Republic of Ireland ('United Kingdom Generally Accepted Accounting Practice').

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies (Jersey) Law 1991.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Article 113A of the Companies (Jersey) Law 1991. 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Foseco (Jersey) Limited

Independent Auditor's Report to the Members of Foseco (Jersey) Limited (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies (Jersey) Law 1991

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

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 not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies (Jersey) Law 1991 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

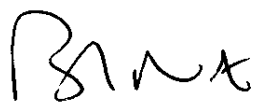
Auditor's responsibilities for the audit of the financial statements

Foseco (Jersey) Limited

Independent Auditor's Report to the Members of Foseco (Jersey) Limited (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Robert Neate (Senior Statutory Auditor)
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Tower Bridge House
St Katharine's Way
London
E1W 1DD

Foseco (Jersey) Limited

Profit and Loss Account for the Year Ended 31 December 2017

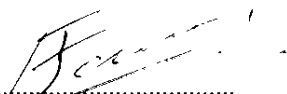
	Note	2017 £ 000	2016 £ 000
Administrative expenses		(11)	(8)
Other operating income		<u>34</u>	<u>76</u>
Operating profit		<u>23</u>	<u>68</u>
Profit before tax		23	68
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
Profit for the year		<u>23</u>	<u>68</u>

The above results were derived from continuing operations.

Foseco (Jersey) Limited
(Registration number: 80348)
Balance Sheet as at 31 December 2017

	Note	2017 £ 000	2016 £ 000
Non-current assets			
Investments	5	30,439	30,439
Debtors	6	54,893	54,908
		<u>85,332</u>	<u>85,347</u>
Current assets			
Trade and other receivables	6	89	75
Cash at bank and in hand		4	1
		<u>93</u>	<u>76</u>
Creditors: Amounts falling due within one year			
Trade and other payables	7	-	(21)
Net current assets		<u>93</u>	<u>55</u>
Total assets less current liabilities		85,425	85,402
Creditors: Amounts falling due after more than one year			
Creditors	7	(67,152)	(67,152)
Net assets		<u>18,273</u>	<u>18,250</u>
Capital and reserves			
Called up share capital	8	10	10
Share premium reserve		16,250	16,250
Capital redemption reserve		746	746
Profit and loss account		<u>1,267</u>	<u>1,244</u>
Shareholders' funds		<u>18,273</u>	<u>18,250</u>

Approved by the Board on 5 September 2018 and signed on its behalf by:



 IJ Lawson
 Director

Foseco (Jersey) Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital £ 000	Share premium £ 000	Capital redemption reserve £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2017	10	16,250	746	1,244	18,250
Profit for the year	-	-	-	23	23
Total comprehensive income	-	-	-	23	23
At 31 December 2017	10	16,250	746	1,267	18,273
	Share capital £ 000	Share premium £ 000	Capital redemption reserve £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2016	10	16,250	746	1,176	18,182
Profit for the year	-	-	-	68	68
Total comprehensive income	-	-	-	68	68
At 31 December 2016	10	16,250	746	1,244	18,250

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

Foseco (Jersey) Limited (the 'Company') is a private company limited by share capital, incorporated and domiciled in Jersey.

The address of its registered office is:

44 Esplanade

St. Helier

Jersey

JE4 9WG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Determining the carrying amount of some assets and liabilities requires the estimation of the effect of uncertain future events. The major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets or liabilities are noted below.

Impairment and valuation of investments

Investments in subsidiaries are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is determined based on the fair value prepared on the basis of management's assumptions and estimates.

Basis of preparation

The financial statements of Foseco (Jersey) Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The amendments to FRS 101 (2016/17 Cycle) issued in July 2017 which are effective for the year-ended 31 December 2017 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 (Jersey) Law 1991 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

During the year, we split out the amounts owed by/to group undertakings into non-current and current, to be in line with the expected repayment timeframe.

The Company's parent undertaking Vesuvius plc includes the Company in its consolidated financial statements. The consolidated financial statements of Vesuvius plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 165 Fleet Street, London EC4A 2AE.

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Summary of disclosure exemptions

The Company is exempt from the requirement to prepare consolidated financial statements since the Company is itself a wholly-owned subsidiary of Vesuvius plc. These financial statements present information about the Company as an individual undertaking and not about its group.

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;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of Key Management Personnel.

As the consolidated financial statements of Vesuvius 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 Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

Investments

Investments in subsidiaries are held at cost less accumulated impairment losses.

The Directors regularly review the performance of the business and the external business environment to determine whether there is any indication that the carrying value of its investments have suffered an impairment loss. If such indication exists, the higher of the value in use and the fair value less costs to sell of the asset is estimated and compared with the value in order to determine the extent, if any, of the impairment loss. For the purpose of impairment testing, the recoverable amount of an asset is the higher of (i) its fair value less costs to sell and (ii) its value in use. An impairment loss recognised in a prior year for an asset may be reversed where there has been a change in estimates used to measure the asset's recoverable amount since the impairment loss was recognised.

Going concern

The Directors consider that the Company has adequate resources to continue in operational existence for a period of 12 months from the date of signing of these financial statements. Accordingly, they continue to adopt a going concern basis in preparing the financial statements of the Company.

Foreign currency transactions and balances

The financial statements are presented in 'Pounds Sterling (£)', which is also the Company's functional currency. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Profit and Loss Account under 'Other interest receivable and similar income' and 'Other interest payable and similar charges' respectively.

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tax

Tax expense represents the sum of current tax and deferred tax. Current and deferred tax are recognised in the Profit or Loss Account except to the extent that they relate to items charged or credited in the Statement of Comprehensive Income or Statement of Changes in Equity, in which case the associated tax is also recognised in those statements. In arriving at its current tax charge, the Company also makes careful assessment of the likely impact of tax law changes.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. 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 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.

3 Operating profit

The Company had no employees during the year (2016: nil). The Directors received remuneration of £nil (2016: £nil) in respect of services to the Company during the year. An allocated audit fee was borne by the ultimate parent undertaking, Vesuvius plc, of £3,240 (2016: £4,000).

4 Income tax

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2016: lower than the standard rate of corporation tax in the UK) of 19.25% (2016: 20%).

The differences are reconciled below:

	2017 £ 000	2016 £ 000
Profit before tax	23	68
Corporation tax at standard rate	4	14
Decrease from effect of revenues exempt from taxation	(6)	(16)
Tax increase from losses not surrendered to the Group	2	2
Total tax charge/(credit)	-	-

Factors that may affect future tax charges

Further UK corporation tax rate reductions to 19% from 1 April 2017 and 17% from 1 April 2020 were substantively enacted on 6 September 2016.

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Investments

Subsidiaries

£ 000

Cost and net book value

At 31 December 2017	30,439
At 31 December 2016	30,439

The share capital of those marked with * was not wholly owned by Foseco (Jersey) Limited at 31 December 2017. As with Foseco (Jersey) Limited, all of the companies listed below have a 31 December year-end.

Details of the subsidiaries as at 31 December 2017 are as follows:

Name of undertaking	Country	Registered office
Foseco Holding International Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Holding Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Holding (South Africa) (Pty) Limited	South Africa	12, Bosworth Street, Alrode, Aberton, 1449, South Africa
Foseco India Limited*	India	922/923, Gat, Sanaswadi, Taluka, Shirur, Pune, 412208, India
Foseco Industrial e Comercial Ltda	Brazil	Km 15, Rodovia Raposo Tavares, Butanta Cep, Sao Paulo, 05577-100, Brazil
Foseco International Holding (Thailand) Limited*	Thailand	170/69, 22nd Floor Ocean Tower 1, Ratchadapisek Road, Klongtoey, Bangkok, 10110, Thailand
Foseco Foundry (China) Limited	China	Room 819, Zhaoshang Building, Nanshan, Shenzhen, Guangdong, China
Foseco (FS) Limited	England & Wales	1 Midland Way, Central Park, Barlborough Links, DERBYSHIRE, S43 4XA, United Kingdom
Foseco (GB) Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Japan Limited	Japan	9th Floor, Orix Kobe Sannomiya Building, 6-1-10, Goko dori, Chuo-ku, Kobe Hyogo, 651-0087, Japan
Foseco Korea Limited	Korea	74 Jeongju-ro, Wonmi-gu, Bucheon-si, Gyeonggi-do, 14523, South Korea
Foseco (MRL) Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Name of undertaking	Country	Registered office
Foseco Overseas Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Pension Fund Trustee Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Philippines Inc*	Philippines	Unit 401, 4th Floor 8 Antonio Centre, Prime St. Madrigal Business Park 2, Ayala Alabang Muntinlupa City, Philippines
Foseco Steel (Holdings) China Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Steel (UK) Limited	England & Wales	1 Midland Way, Central Park, Barlborough Links, DERBYSHIRE, S43 4XA, United Kingdom
Foseco (RUL) Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco Technology Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco (Thailand) Limited*	Thailand	170/69, 22nd Floor Ocean Tower 1, Ratchadapisek Road, Klongtoey, Bangkok, 10110, Thailand
Foseco Transnational Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Foseco (UK) Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Minerals Separation Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
PT Foseco Indonesia	Indonesia	2/5, Jalan Rawagelam, Kawasan Industry, Pulogadung, Jakarta Timur, 13930, Indonesia
PT Foseco Trading Indonesia	Indonesia	Jalan Rawagelam 2 No 5, Kawasan Industri Pulo Gadung, Jakarta Timur, 13930
Tamworth UK Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Unicorn Industries Limited	England & Wales	165 Fleet Street, London, EC4A 2AE, England
Vesuvius South Africa (Pty) Limited	South Africa	Pebble Lane, Private Bag X2, Olifantsfontein, Gauteng Province, 1665, South Africa

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Foseco (Jersey) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Trade and other receivables

	2017 £ 000	2016 £ 000
Amounts owed by group undertaking non-current	54,893	54,908
Other receivables	<u>89</u>	<u>75</u>
	<u>54,982</u>	<u>54,983</u>

7 Trade and other payables

	2017 £ 000	2016 £ 000
Amounts owed to group undertakings non-current	67,152	67,152
Other payables	<u>-</u>	<u>21</u>
	<u>67,152</u>	<u>67,173</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No. 000	£ 000	No. 000	£ 000
Ordinary Shares of £0.01 each	982	10	982	10

The Company only has one class of shares in issue, Ordinary Shares. All shareholders enjoy the same rights in relation to these shares, including rights in relation to voting at general meetings of the Company, distribution of dividends and repayment of capital.

9 Related party transactions

As the Company is a wholly owned subsidiary of Vesuvius plc, the Company has taken advantage of the exemption contained in FRS 101 and has therefore not disclosed transactions or balances with entities which form part of the Vesuvius plc group.

10 Parent and ultimate parent undertaking

The company's immediate parent is Foseco Limited.

The most senior parent entity producing publicly available financial statements is Vesuvius plc. These financial statements are available upon request from the Company Secretary, Vesuvius plc, 165 Fleet Street, London EC4A 2AE.