

643899/402
OS AA01

Statement of details of parent law and other
information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

☒ **What this form is NOT for**
You cannot use this form to
an alteration of manner of
with accounting requirements

THURSDAY



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21/12/2017

#336

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ① Anglo American Buttercup Company Limited

UK establishment number B R 0 1 9 2 0 5

→ **Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

① This is the name of the company in its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited.

Legislation ② Companies (Jersey) Law 1991

② This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts.

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

☐ **No. Go to Section A3.**

☒ **Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3.**

Name of organisation or body ③ Financial Reporting Council

③ Please insert the name of the appropriate accounting organisation or body.

A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box.

☒ **No. Go to Section A5.**

☐ **Yes. Go to Section A4.**

OS AA01

Statement of details of parent law and other information for an overseas company

A4**Audited accounts**

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☐ **No.** Go to **Part 3 'Signature'**.

☐ **Yes.** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.

❶ Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ❶

A5**Unaudited accounts**

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

☒ **No.**

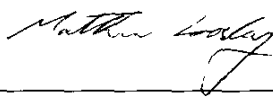
☐ **Yes.**

Part 3**Signature**

Signature

I am signing this form on behalf of the overseas company.

Signature

X**X**

This form may be signed by:
Director, Secretary, Permanent representative.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

COMPANY INFORMATION

Directors	G F Adams (resigned 8 June 2016) C Howells (appointed 21 November 2016) A V Kirithi Singha (resigned 8 June 2016) C W Miller (appointed 8 June 2016, resigned 21 November 2016) J M Mills (appointed 8 June 2016, resigned 2 December 2016) A F Pace-Bonello (resigned 8 June 2016) D Smailes (appointed 8 June 2016, resigned 21 November 2016) A C MacPherson (appointed 8 June 2016, resigned 21 November 2016) M P Donnelly (appointed 21 November 2016) W K B Ward-Brew (appointed 21 November 2016) S Mayet E Klonarides (appointed 21 November 2016)
Company secretary	Anglo American Corporate Secretary Limited Intertrust Corporate Services (Jersey) Limited
Registered number	121468
Registered office	44 Esplanade St Helier Jersey JE4 9WG
Administration office	20 Carlton House Terrace London United Kingdom SW1Y 5AN
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London United Kingdom E14 5HP

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

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ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their annual report and the financial statements for the year ended 31 December 2016.

Principal activity

The Company's principle activity is as an investment holding company.

On 8 June 2016, the Company completed the migration requirements and formally transferred its place of registration from Luxembourg to Jersey as a private limited company in accordance with Companies (Jersey) Law 1991.

Change of Company name

On 8 June 2016, the Company changed its name from Buttercup Company to Anglo American Buttercup Company Limited.

Dividends paid

There were no dividends paid in the year under review (2015 - \$NIL).

Results

The statement of comprehensive income for the year is set out on page 4.

Directors

The directors who served during the year were:

G F Adams (resigned 8 June 2016)
C Howells (appointed 21 November 2016)
A V Kirthi Singha (resigned 8 June 2016)
C W Miller (appointed 8 June 2016, resigned 21 November 2016)
J M Mills (appointed 8 June 2016, resigned 2 December 2016)
A F Pace-Bonello (resigned 8 June 2016)
D Smailes (appointed 8 June 2016, resigned 21 November 2016)
A C MacPherson (appointed 8 June 2016, resigned 21 November 2016)
M P Donnelly (appointed 21 November 2016)
W K B Ward-Brew (appointed 21 November 2016)
S Mayet
E Klonarides (appointed 21 November 2016)

Future developments

The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

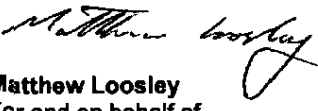
Post balance sheet events

There have been no significant events affecting the Company since the year end.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

This report was approved by the board on 11 August 2017 and signed on its behalf.


Matthew Loosley
For and on behalf of
Anglo American Corporate Secretary Limited
Secretary

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and generally accepted accounting practice.

Company law applicable to companies in Jersey requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 \$	2015 \$
Administrative expenses		(2,832)	(14,377)
Operating loss	4	(2,832)	(14,377)
Interest receivable and similar income	5	25	20
Loss before tax		(2,807)	(14,357)
Tax on loss	6	(703)	(1,114)
Loss for the year		(3,510)	(15,471)
Total comprehensive loss for the year		(3,510)	(15,471)

The notes on pages 8 to 15 form part of these financial statements.

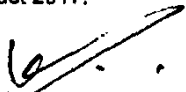
The results relate to continuing operations of the Company.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2016**

	Note	2016 \$	2015 \$
Current assets			
Debtors: amounts falling due within one year	7	4,971	11,455
Cash at bank and in hand	8	2,930	2
		<u>7,901</u>	<u>11,457</u>
Creditors: amounts falling due within one year	9	(1,501)	(1,547)
Net current assets		<u>6,400</u>	<u>9,910</u>
Total assets less current liabilities		<u>6,400</u>	<u>9,910</u>
 Net assets		 <u><u>6,400</u></u>	 <u><u>9,910</u></u>
 Capital and reserves			
Called up share capital	11	50,001	50,001
Share premium account	12	65,741	65,741
Profit and loss account	12	(109,342)	(105,832)
		<u>6,400</u>	<u>9,910</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 August 2017.


W K B Ward-Brew
Director

The notes on pages 8 to 15 form part of these financial statements.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	\$	\$	\$	\$
At 1 January 2016	50,001	65,741	(105,832)	9,910
Comprehensive income for the year				
Loss for the year	-	-	(3,510)	(3,510)
Total comprehensive income for the year	-	-	(3,510)	(3,510)
At 31 December 2016	50,001	65,741	(109,342)	6,400

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Called up share capital	Share premium account	Profit and loss account	Total equity
	\$	\$	\$	\$
At 1 January 2015	50,001	65,741	(90,361)	25,381
Comprehensive income for the year				
Loss for the year	-	-	(15,471)	(15,471)
Total comprehensive income for the year	-	-	(15,471)	(15,471)
At 31 December 2015	50,001	65,741	(105,832)	9,910

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

On 8 June 2016, the Company completed the migration requirements and formally transferred its place of registration from Luxembourg to Jersey as a private limited company in accordance with Companies (Jersey) Law 1991.

The nature of the Company's operations and principal activities is set out in the Directors' report.

The address of the registered office is given on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies (Jersey) Law 1991.

Information on the impact of first-time adoption of FRS 101 is given in note 14.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

First time application of FRS 100 and FRS 101

In the current year the Company has adopted FRS 100 and FRS 101. In previous years the financial statements were prepared in accordance with International Reporting Standards (IFRSs) as endorsed for use with Luxembourg GAAP.

This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with Luxembourg GAAP. Consequently the principal accounting policies are unchanged from the prior year. The change in basis of preparation has enabled the Company to take advantage of some of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised below. There have been no other material amendments to the disclosure requirements previously applied in accordance with Luxembourg GAAP.

The following principal accounting policies have been applied:

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- 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:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 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 and 18A 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.

2.3 Going concern

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to settle their intercompany balances with the Company and to provide funds for working capital needs. Anglo American Services (UK) Ltd have confirmed that they intend to provide financial resources, where requested, for at least 12 months from the date of signing these financial statements, whilst the Company remains a subsidiary of Anglo American plc.

The directors of the Company therefore feel that the Company will have sufficient funds, taking account of possible changes in trading performance and amounts owed by other Group companies, to conclude that the Company can adopt the going concern basis for the foreseeable future.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of comprehensive income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance sheet.

2.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.9 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

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

There are no critical judgments made by the directors in applying the Company's accounting policies. There are no key sources of estimation uncertainty.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. Operating loss

The operating loss is stated after charging:

	2016	2015
	\$	\$
Foreign exchange differences	9	377

5. Interest receivable

	2016	2015
	\$	\$
Interest receivable from group companies	25	20
	25	20

6. Taxation

The UK rate of corporation tax has been presented within the rate reconciliation below as the most applicable rate due to the company being UK resident for tax purposes.

	2016	2015
	\$	\$
Foreign tax		
Foreign tax on income for the year	703	1,114
Total tax charge for the year	703	1,114

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2015 - *higher than*) the standard rate of corporation tax of 20% (2015 - 20%). The differences are explained below:

	2016 \$	2015 \$
Loss on ordinary activities before tax	<u>(2,807)</u>	<u>(14,357)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax of 20% (2015 - 20%)	(561)	(2,871)
Effects of:		
Losses no longer available	251	2,871
Group relief surrendered for nil consideration	310	-
Foreign tax suffered	703	1,114
Total tax charge for the year	<u><u>703</u></u>	<u><u>1,114</u></u>

Factors that may affect future tax charges

On 26 October 2015, the Finance (No. 2) Act 2015 was substantively enacted and provided for a reduction in the main rate of corporation tax from 20% to 19% effective from 1 April 2017 and a further 1% reduction to 18% from 1 April 2020. On 6 September 2016, the Finance Act 2016 was substantively enacted and provided for a reduction in the main rate of UK corporation tax to 17% from 1 April 2020.

7. Debtors

	2016 \$	2015 \$
Amounts owed by group undertakings	4,971	11,455
	<u><u>4,971</u></u>	<u><u>11,455</u></u>

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. Cash and cash equivalents

	2016	2015
	\$	\$
Cash at bank and in hand	2,930	2
	<u>2,930</u>	<u>2</u>

9. Creditors: Amounts falling due within one year

	2016	2015
	\$	\$
Accruals	1,501	1,547
	<u>1,501</u>	<u>1,547</u>

10. Financial instruments

	2016	2015
	\$	\$
Financial assets		
Cash	2,930	2
Loans and receivables measured at amortised cost	4,971	11,455
	<u>7,901</u>	<u>11,457</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(1,501)	(1,547)
	<u>(1,501)</u>	<u>(1,547)</u>

Loans and receivables measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise other accruals.

ANGLO AMERICAN BUTTERCUP COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. Share capital

	2016	2015
	\$	\$
Shares classified as equity		
Allotted, called up and fully paid		
50,001 Ordinary shares of \$1 each	<u>50,001</u>	<u>50,001</u>

12. Reserves

Share premium account

Share premium represents the excess of the issue price over the par value on shares issued less transaction costs arising on issue.

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

13. Controlling party

The immediate parent company is A.R.H. Limited, a company is registered in Jersey. The registered address of the immediate parent company is 44 Esplanade, St Helier, JE4 9WG, Jersey.

The ultimate parent company and ultimate controlling entity is Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Anglo American plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared. Its financial statements may be obtained from the Company Secretary, 20 Carlton House Terrace, London SW1Y 5AN, the registered office of the ultimate parent company.

14. First time adoption of FRS 101

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.