

# Ramyn Limited

Directors' report and  
financial statements

Year ended 31 December 2019

**Registered number: NI 6391**

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# Ramyn Ltd

## Directors' report and financial statements

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# Ramyn Ltd

## Directors' and other information

### Directors

Clare Pickering  
Vishal Puri

### Secretary

Rebecca Wright

### Registered office

C/O Cleaver Fulton Rankin Solicitors  
50 Bedford Street  
Belfast  
Northern Ireland  
BT2 7FW

### Auditor

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

### Solicitors

Pinsent Masons LLP  
Soloist  
1 Lanyon Place  
Belfast  
BT1 3LP

### Registered number

NI 6391

# Ramyn Ltd

## Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 December 2019.

### Principal activities

The company ceased trading in September 2007. It held shares in Armagh Concrete Ltd, John Finlay (Mountfield) Ltd and WR Finlay Ltd, which were dissolved on 24 October 2017.

### Risks and uncertainties

The directors consider that the following are the principal risks and uncertainties facing the company. On 11 March 2020, the World Health Organization declared the Coronavirus (Covid-19) outbreak to be a pandemic in recognition of its rapid spread across the globe. Many governments have taken stringent steps to help contain or delay the spread of the virus. Currently, there is a significant increase in economic uncertainty. For the company's 31 December 2019 financial statements, the Coronavirus outbreak and the related impacts are considered non-adjusting events. Consequently, there is no impact on the recognition and measurement of assets and liabilities.

### Results and dividends

The profit and loss account for the period is set out on page 8. The company paid a dividend of £Nil (2018: £Nil) to shareholders.

### Directors and secretary and their interests

The directors and secretary who held office during the year and at the date of approval of these financial statements are set out on page 1.

None of the directors had a material interest at any time during the year in any contract of significance in relation to the company's business or any other material interest, required by law to be disclosed, in any transaction or arrangement with the company.

The directors held no interests in the share capital of the company.

### Going concern

The directors have used the going concern basis for preparing the financial statements of the company.

### Research and development

The company did not engage in any research and development activities in the year.

### Political and charitable donations

The company made no political or charitable donations during the year.

### Disclosure of information to auditor

The directors who held office at the date of approval of the directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# Ramyn Ltd

## Directors' report *(continued)*

### Post balance sheet events

The Covid-19 outbreak (as outlined above) and the related impacts are considered non-adjusting events for these financial statements. Consequently, there is no impact on the recognition and measurement of assets and liabilities. There have been no other significant events since the balance sheet date which would require disclosure in or amendment of these financial statements apart from the above.

### Strategic Report

In preparing the directors' report, the directors have taken the small companies exemption under Section 414(B) of the Companies Act 2006, (Strategic and Directors' Reports) Regulations 2017, not to prepare a strategic report for presentation with these financial statements.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants, will therefore continue in office.

By order of the board



V. Puri  
Director

17 July 2020

# Ramyn Ltd

## Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 assets, liabilities and financial position of the company and of its profit or loss 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 Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

By order of the board



V. Puri  
Director

17 July 2020



**KPMG  
Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent auditor's report to the members of Ramyn Limited

### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of Ramyn Limited ('the company') for the year ended 31 December 2019 set out on pages 8 to 13, which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

#### **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 ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (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.

#### **We have nothing to report on going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.



## Independent auditor's report to the members of Ramyn Limited *(continued)*

### Report on the audit of the financial statements *(continued)*

#### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

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

Under the Companies Act 2006 we are required 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 directors were not entitled to take advantage of the small companies exemption for the requested to provide a strategic report.

We have nothing to report on these matters.

#### **Respective responsibilities and restrictions on use**

##### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.





## Independent auditor's report to the members of Ramyn Limited *(continued)*

### **Respective responsibilities and restrictions on use *(continued)***

#### ***Auditor's responsibilities for the audit of the financial statements***

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 fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)

#### ***The purpose of our audit work and to whom we owe our responsibilities***

Our 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.

22 July 2020

Cathy Byrne  
for and on behalf of  
**KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

# Ramyn Ltd

## Statement of profit and loss and other comprehensive income for the year ended 31 December 2019

	<i>Note</i>	<b>2019 £</b>	<b>2018 £</b>
Interest receivable	2	<b>2,201</b>	1,886
<b>Profit on ordinary activities before tax</b>		<b>2,201</b>	1,886
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>		<b>2,201</b>	1,886
<b>Profit and loss account at 1 January</b>		<b>9,200</b>	7,314
<b>Profit and loss account at 31 December</b>		<b>11,401</b>	9,200

The company has no other recognised gains or losses during the year and accordingly no statement of other comprehensive income is presented.

# Ramyn Ltd

## Balance sheet

as at 31 December 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	4	182,076	179,875
		<hr/>	<hr/>
<b>Net assets</b>		182,076	179,875
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	16,930	16,930
Merger reserve	6	153,745	153,745
Profit and loss account		11,401	9,200
		<hr/>	<hr/>
<b>Equity shareholders funds</b>		182,076	179,875
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 17 July 2020 and were signed on its behalf by:



V. Puri  
Director

Registered number: NI 6391

# Ramyn Ltd

## Statement of changes in equity for the year ended 31 December 2019

	Called up share capital £	Merger reserve £	Profit and loss account £	Total £
<b>At 1 January 2018</b>	<b>16,930</b>	<b>153,745</b>	<b>7,314</b>	<b>177,989</b>
Profit for the year	-	-	1,886	1,886
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>16,930</b>	<b>153,745</b>	<b>9,200</b>	<b>179,875</b>
<b>Total comprehensive income for the year</b>				
Profit for the year	-	-	2,201	2,201
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2019</b>	<b>16,930</b>	<b>153,745</b>	<b>11,401</b>	<b>182,076</b>
	<hr/>	<hr/>	<hr/>	<hr/>

# Ramyn Ltd

## Notes

### 1 Accounting policies

Ramyn Limited (the "Company") is a private limited company by shares and incorporated, registered and domiciled in Northern Ireland. The registered address is C/O Cleaver Fulton Rankin Solicitors, 50 Bedford Street, Belfast, Northern Ireland, BT2 7FW and its registered number is NI 6391.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is Sterling.

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

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

In the application of these accounting policies there are no judgements made by the directors that would have a significant effect on the financial statements or estimates with a significant risk of material misstatement in the next year.

#### **Impairment**

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.

#### **Taxation**

Tax on the profit or loss for the year comprises current tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss 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.

### 2 Net interest receivable

	2019 £	2018 £
Finance income	2,201	1,886
	<hr/>	<hr/>
	2,201	1,886
	<hr/>	<hr/>

# Ramyn Ltd

## Notes (continued)

### 3 Tax on profit on ordinary activities

	2019 £	2018 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	2,201	1,886
Current tax at 19% (2018: 19%)	418	358
<i>Effects of:</i>		
Group relief received	(418)	(358)
	<hr/>	<hr/>
<b>Total current tax</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

The current corporation tax rate for the calendar year 2019 is 19% (2018: 19%).

4 Debtors	2019 £	2018 £
Due from group companies	181,557	179,344
Interest receivable from group companies	519	531
	<hr/>	<hr/>
	<b>182,076</b>	<b>179,875</b>
	<hr/>	<hr/>

Amounts due from group companies are repayable on demand.

5 Called up share capital	2019 £	2018 £
<i>Authorised</i>		
20,000 ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>
<i>Allotted and fully paid</i>		
16,930 ordinary shares of £1 each	16,930	16,930
	<hr/>	<hr/>

6 Merger reserve	2019 £	2018 £
Merger reserve	153,745	153,745
	<hr/>	<hr/>

The company has taken advantage of Section 612 of the Companies Act 2006 whereby the premium on the issue of shares in exchange for the trade and assets of W R Finlay Limited has been credited to the merger reserve.

## Ramyn Ltd

### Notes *(continued)*

#### **7 Parent company**

The company's immediate parent undertaking is Cemex UK, which is incorporated in England & Wales.

The largest group in which the results of the company are consolidated is that headed by CEMEX, S.A.B. de C.V., incorporated in Mexico. Its address is Av. Ricardo Margain Zozaya 325, CP 66265, San Pedro Garza, Garcia, N.L. Mexico.

The smallest group in which the results of the company are consolidated is that headed by Cemex Espana S.A., incorporated in Spain. Its address is Hernandez de Tejada 1, Madrid 28027, Spain.

The consolidated financial statements of these groups are available to the public and can be obtained from the above addresses.

#### **8 Subsequent events**

The Covid-19 outbreak (as outlined in the directors' report) and the related impacts are considered non-adjusting events for these financial statements. Consequently, there is no impact on the recognition and measurement of assets and liabilities. There have been no other significant events since the balance sheet date which would require disclosure in or amendment of these financial statements apart from the above.