

Registered number: SC003848

# **LINDUSTRIES LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**SATURDAY**



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**LINDUSTRIES LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

D J Clarke (appointed 1 June 2011)  
E A Gretton  
B J Guyatt (resigned 1 June 2011)  
S Pirinccioglu

**COMPANY SECRETARY**

R T V Tyson

**COMPANY NUMBER**

SC003848

**REGISTERED OFFICE**

4th Floor Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EN

**LINDUSTRIES LIMITED**

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## **LINDUSTRIES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011**

The Directors present their report and the financial statements for the year ended 31 December 2011.

#### **PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS**

The Company is a group investment holding company. It did not trade during the current or prior year and, therefore, the financial statements comprise the balance sheet and related notes only.

#### **DIRECTORS**

The Directors who served during the year were:

D J Clarke (appointed 1 June 2011)  
E A Gretton  
B J Guyatt (resigned 1 June 2011)  
S Pirinccioglu

This report was approved by the board on 24 August 2012 and signed on its behalf.

  
**R T V Tyson**  
Secretary

**LINDUSTRIES LIMITED**  
**REGISTERED NUMBER: SC003848**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Investments	2		504,001		504,001
<b>CURRENT ASSETS</b>					
Debtors	3	196,998,798		196,998,798	
<b>CREDITORS: amounts falling due within one year</b>	4	(152,972,001)		(152,972,001)	
<b>NET CURRENT ASSETS</b>			44,026,797		44,026,797
<b>NET ASSETS</b>			44,530,798		44,530,798
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		6,951,758		6,951,758
Share premium account			4,673,640		4,673,640
Profit and loss account			32,905,400		32,905,400
<b>SHAREHOLDERS' FUNDS</b>	6		44,530,798		44,530,798

For the year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 August 2012.



**E A Gretton**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## **LINDUSTRIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### **1.2 Cash flow**

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

##### **1.3 Investments**

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

##### **1.4 Group financial statements**

No consolidated group financial statements have been prepared because as at 31 December 2011, the Company was a wholly owned subsidiary of HeidelbergCement AG (incorporated in Germany) and thus satisfies the conditions for exemption under section 400 of the Companies Act 2006. These financial statements contain information about the Company as an individual entity, and not its group.

# LINDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 2. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2011 and 31 December 2011	2,067,126
<b>Impairment</b>	
At 1 January 2011 and 31 December 2011	1,563,125
<b>Net book value</b>	
At 31 December 2011	504,001
At 31 December 2010	504,001

#### Subsidiary undertakings

The investments in which the Company directly held more than 20% of the nominal value of any class of share capital are as follows:

<u>Name</u>	<u>Class of share</u>	<u>Holding</u>	<u>Business</u>	<u>Registered office</u>
Delmorgal Limited	Ordinary	100 %	Dormant	England and Wales
Imperial Seafoods Limited	Ordinary	100 %	Investment holding	England and Wales
Imperial Foods Holdings Limited	Ordinary	100 %	Investment holding	England and Wales
Industrial Del Fresno SA	Ordinary	76 %	Dormant	Mexico

### 3. DEBTORS

	2011 £	2010 £
<b>Due within one year</b>		
Amounts owed by group undertakings	196,998,798	196,998,798

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

# LINDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Amounts owed to group undertakings	152,972,001	152,972,001

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

### 5. SHARE CAPITAL

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
19,007,032 ordinary shares of £0.25 each	4,751,758	4,751,758
1,100,000 5% cumulative shares of £1 each	1,100,000	1,100,000
1,100,000 6% £1 preferred ordinary shares of £1 each	1,100,000	1,100,000
	<u>6,951,758</u>	<u>6,951,758</u>

No dividends were paid on the preference shares or preferred ordinary shares during the year.

### 6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Shareholders' funds at 1 January and 31 December	44,530,798	44,530,798

### 7. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS8: Related Party Transactions, not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG.

### 8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Hanson Overseas Holdings Limited, a company registered in England and Wales. 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.