

Registered number: 04968889

# **HEIDELBERGCEMENT HOLDINGS LIMITED**

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

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# **HEIDELBERGCEMENT HOLDINGS LIMITED**

## **COMPANY INFORMATION**

<b>DIRECTORS</b>	N Benning-Prince D J Clarke R C Dowley E A Gretton
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<b>COMPANY SECRETARY</b>	W F Rogers
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<b>REGISTERED NUMBER</b>	04968889
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<b>REGISTERED OFFICE</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ
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# **HEIDELBERGCEMENT HOLDINGS LIMITED**

## **CONTENTS**

	<b>Page</b>
<b>Directors' report</b>	<b>1</b>
<b>Statement of comprehensive income</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the financial statements</b>	<b>4 - 7</b>

## **HEIDELBERGCEMENT HOLDINGS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

The Directors present their report and the financial statements for the year ended 31 December 2015.

#### **PRINCIPAL ACTIVITY**

The Company is a group investment holding company. It did not trade in the current year.

#### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £nil (2014 - £1,000).

The directors do not recommend payment of a final dividend (2014 - £nil).

#### **DIRECTORS**

The Directors who served during the year were:


N Benning-Prince  
D J Clarke  
R C Dowley  
E A Gretton

#### **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, subject to the conditions set out in section 234 of the Companies Act. Such qualifying 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.

This report was approved by the board on 22 September 2016 and signed on its behalf.



**W F Rogers**  
Secretary

# HEIDELBERGCEMENT HOLDINGS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £000	2014 £000
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	3	-	1
Profit for the financial year		<u>-</u>	<u>1</u>
Total comprehensive income for the financial year		<u>-</u>	<u>1</u>

All amounts relate to continuing operations.

The notes on pages 4 to 7 form part of these financial statements.

**HEIDELBERGCEMENT HOLDINGS LIMITED**  
**REGISTERED NUMBER:04968889**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	2015 £000	2014 £000
<b>Fixed assets</b>			
Investments	4	1,935	1,935
<b>Current assets</b>			
Debtors: Amounts falling due within one year	5	18	18
<b>Net current assets</b>		18	18
<b>Net assets</b>		1,953	1,953
<b>Capital and reserves</b>			
Called up share capital	6	1,950	1,950
Profit and loss account		3	3
<b>Shareholders' funds</b>		1,953	1,953

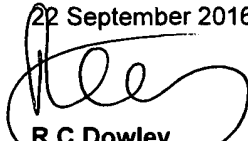
The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2015 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 complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2016.

  
**R C Dowley**  
 Director

The notes on pages 4 to 7 form part of these financial statements.

## HEIDELBERGCEMENT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 1. ACCOUNTING POLICIES

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

HeidelbergCement Holdings Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

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 thousand pounds (£'000) except when otherwise indicated. The Company's financial statements are individual entity financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102. In accordance with the transitional reliefs for dormant companies the Company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition.

The Company is part of the HeidelbergCement AG group and is included in the consolidated financial statements of HeidelbergCement AG. The Company therefore qualifies for the reduced disclosures for subsidiaries under FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under Section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of the HeidelbergCement AG group.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

##### 1.2 Investments

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

# HEIDELBERGCEMENT HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1. ACCOUNTING POLICIES (continued)

#### 1.3 Current and deferred taxation

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that:

- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
- where there are differences between amounts that can be deducted for tax for assets (other than goodwill) and liabilities compared with the amounts that are recognised for those assets and liabilities in a business combination a deferred tax liability/(asset) shall be recognised. The amount attributed to goodwill is adjusted by the amount of the deferred tax recognised; and
- unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. OPERATING PROFIT

Fees for audit and non-audit services have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company.

### 3. TAXATION

	2015 £000	2014 £000
<b>Current income tax</b>		
Current UK corporation tax on profits for the year	-	-
Adjustments in respect of previous periods	-	(1)
	<hr/>	<hr/>
<b>Total current income tax</b>	-	(1)
	<hr/>	<hr/>



## HEIDELBERGCEMENT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 3. TAXATION (continued)

##### RECONCILIATION OF THE TAX CHARGE FOR THE YEAR

The tax assessed for the year is the same as (2014 - lower than) the standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%). The differences are explained below:

	2015 £000	2014 £000
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%)	-	-
Effects of:		
Adjustments to tax charge in respect of prior periods	-	(1)
Total tax credit for the year	-	(1)

##### CHANGE IN CORPORATION TAX RATE

The UK corporation tax rate was reduced from 21% to 20% effective 1 April 2015. During the year, reductions in the main corporation tax rates were enacted that will have an effect on future tax charges of the Company. The main rate reduces from 20% to 19% on 1 April 2017 and to 18% on 1 April 2020. In addition, an announcement was made after the balance sheet date amending the reduction in the main rate of corporation tax on 1 April 2020 from 18% to 17%.

#### 4. FIXED ASSET INVESTMENTS

	Investments in subsidiary company £000
Cost or valuation	
At 1 January 2015 and 31 December 2015	1,935
Net book value	
At 31 December 2015	1,935
At 31 December 2014	1,935

## HEIDELBERGCEMENT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 4. FIXED ASSET INVESTMENTS (continued)

##### SUBSIDIARY UNDERTAKINGS

The investments in which the Company directly (\*) or indirectly held any class of share capital are as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Scancem Supply Limited*	England and Wales	Ordinary	100 %	Investment holding company
Scancem International Limited	England and Wales	Ordinary	100 %	Group finance company
		Preference	100 %	
HC Fuels Limited	England and Wales	Ordinary	100 %	Group finance company

#### 5. DEBTORS

	2015 £000	2014 £000
Due within one year		
Amounts owed by group undertakings	18	18

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

#### 6. SHARE CAPITAL

	2015 £000	2014 £000
Allotted, called up and fully paid		
1,950,000 ordinary shares of £1 each	1,950	1,950

#### 7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate and 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.