

COMPANY NUMBER: 05426856

CEMEX BLENDING USA
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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**CEMEX BLENDING USA
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activity, business review and future developments

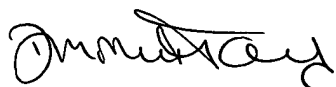
The Company did not trade during the year and made neither profit nor loss. The directors do not expect any material changes in the Company's affairs in the foreseeable future.

Directors

The directors who served during and since the end of the year are shown below:

M.L. Collins (resigned 16 March 2015)
J.A. Smalley
L.J. Zea

By order of the board



D.M. Murray
Secretary

23 September 2015

CEMEX House
Coldharbour Lane
Thorpe, Egham
Surrey TW20 8TD

**CEMEX BLENDING USA
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF
THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 Act 2006. They 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.

**CEMEX BLENDING USA
BALANCE SHEET
31 DECEMBER 2014**

	Notes	2014 US\$	2013 US\$
Creditors: amounts falling due within one year	3	<u>(499)</u>	<u>(499)</u>
Net current liabilities		<u>(499)</u>	<u>(499)</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		<u>(502)</u>	<u>(502)</u>
Shareholder's deficit		<u>(499)</u>	<u>(499)</u>

For the year ended 31 December 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors on 23 September 2015 and were signed on its behalf by:



J.A. Smalley
Director

COMPANY NUMBER: 05426856

The notes on pages 4 and 5 form part of these financial statements.

**CEMEX BLENDING USA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. Accounting policies

Basis of accounting

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

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

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

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by CEMEX, S.A.B. de C.V., the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of CEMEX, S.A.B. de C.V., within which this Company is included, can be obtained from the address given in note 5.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

The financial statements have been presented in US dollars as the directors are of the opinion that this is the functional currency of the Company. The exchange rate at 31 December 2014 was \$1.56 to £1 (2013:\$1.66 to £1).

Investments

Investments are carried at cost less provision for any permanent impairment.

2. Profit and loss account

During the financial year and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, in these periods the Company made neither profit nor loss. Also, there were no other recognised gains and losses for either year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses has been presented.

The directors received no emoluments for their services (2013: Nil). The Company had no employees in either year.

CEMEX BLENDING USA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

3. Creditors: amounts falling due within one year

	2014	2013
	US\$	US\$
Loan from parent undertaking	<u>499</u>	<u>499</u>

The loan is unsecured, interest free and has no fixed date of repayment.

4. Called up share capital

	2014	2013
	US\$	US\$
Allotted and issued		
1 Ordinary share of US\$1		
1 Ordinary share of £1	<u>3</u>	<u>3</u>

5. Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company's immediate parent undertaking and controlling party is CEMEX Investments Limited, which is incorporated in Great Britain.

The largest group in which the results of the Company are consolidated is that headed by CEMEX, S.A.B. de C.V., the ultimate parent undertaking and ultimate controlling party, which is 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 España 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.