

Registered number: 00035025

CASTLE CEMENT (CLYDE) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



CASTLE CEMENT (CLYDE) LIMITED

COMPANY INFORMATION

Directors	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
Company secretary	W F Rogers
Registered number	00035025
Registered office	Hanson House 14 Castle Hill Maidenhead SL6 4JJ

CASTLE CEMENT (CLYDE) LIMITED

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CASTLE CEMENT (CLYDE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present their report and the financial statements for the year ended 31 December 2019.

Principal activity

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

Future developments

The Directors anticipate that the Company will continue as a group finance company for the foreseeable future.

The impact of COVID-19 on UK businesses is changing on a daily basis and the measures being adopted by the UK Government could have a significant adverse impact for the foreseeable future. The Company is monitoring and managing the impact of this on a frequent basis.

Directors

The Directors who served during the year were:

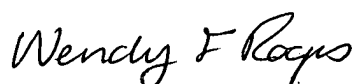
N Benning-Prince
R C Dowley
E A Gretton
Dr C M Wendt

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 24 September 2020 and signed on its behalf.



W F Rogers
Secretary

CASTLE CEMENT (CLYDE) LIMITED
REGISTERED NUMBER:00035025

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £000	2018 £000
Current assets			
Debtors: amounts falling due within one year	3	54	54
Net assets		<u>54</u>	<u>54</u>
Capital and reserves			
Called up share capital	4	30	30
Profit and loss account		24	24
Shareholders' funds		<u>54</u>	<u>54</u>

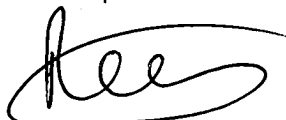
For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2020.



R C Dowley
Director

The notes on pages 3 to 4 form part of these financial statements.

CASTLE CEMENT (CLYDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Castle Cement (Clyde) 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.

2. Accounting policies

2.1 Basis of preparation of 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.

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).

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

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.

2.2 Going concern

The accounts have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due. The recoverability of the Company's assets is dependent on the financial position of the HCAG group. The Directors believe the carrying value of assets are expected to be fully realised.

The impact of COVID-19 on global economic development is currently unpredictable, however HeidelbergCement AG has adopted COPE ('Covid-19 Contingency Plan Execution'), which is focussed on cost savings and has significant liquidity headroom as a result of actions already taken during its refinancing strategy. The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries the Directors have a reasonable expectation that the Company will be able to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

CASTLE CEMENT (CLYDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

3. Debtors

	2019 £000	2018 £000
Due within one year		
Amounts owed by group undertakings	54	54

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

4. Share capital

	2019 £000	2018 £000
Allotted, called up and fully paid		
30,000 (2018 - 30,000) ordinary shares of £1 each	30	30

5. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Castle Cement (Ribblesdale) 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.