

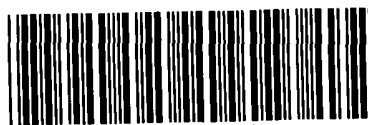
GOONAMARRIS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

The Company's registered number is 00258625

THURSDAY



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COMPANIES HOUSE

**GOONAMARRIS LIMITED**  
**REPORT OF THE DIRECTORS**

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

**Principal activities**

The company ceased to trade on 1 January 2014 as a result of transferring its entire trade and assets to its parent company.

**Post balance sheet event**

Since the balance sheet date, a capital reduction has been undertaken in this company which served to decrease the number of issued, ordinary shares of £100 each from 1,153 to 1.

**Directors**

The directors who served during the year and subsequently are as shown below:

T Dennett (resigned 4 October 2016)  
A Shopland  
D Clapham (appointed 24 October 2016)

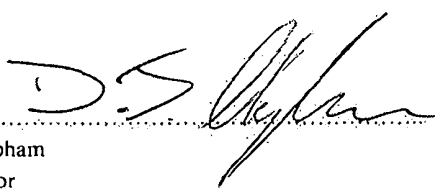
**Disclosure of information to the auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquires of fellow directors and the auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

**Small Company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21/3/17 and signed on its behalf by:



D Clapham  
Director  
Par Moor Centre  
Par Moor Road  
Par  
PL24 2SQ

## GOONAMARRIS LIMITED

### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent; 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 to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOONAMARRIS LIMITED

We have audited the financial statements of Goonamarris Limited for the year ended 31 December 2015, set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice).

This 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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
GOONAMARRIS LIMITED (continued)

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Duncan Leslie ACA (Senior Statutory Auditor)  
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House  
Sutton Harbour  
PLYMOUTH  
PL4 0RA

Date: 22/3/17

**GOONAMARRIS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

		2015	2014
	Note	£'000	£'000
Profit on disposal of business		-	12,097
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/>	<hr/> 12,097
PROFIT FOR THE FINANCIAL YEAR	5	<hr/>	<hr/> 12,097

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

**Registered number: 00258625**

	Note	31 December 2015 £'000	31 December 2014 £'000
<b>CURRENT ASSETS</b>			
Debtors due after more than one year	3	13,754	13,754
<b>NET ASSETS</b>		<u>13,754</u>	<u>13,754</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	115	115
Share premium account	5	977	977
Profit and loss account	5	12,662	12,662
<b>Equity shareholders' funds</b>	6	<u>13,754</u>	<u>13,754</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved and authorised for issue by the Board on 21/3/17... and signed on its behalf by:

.....  
D Clapham  
Director

**GOONAMARRIS LIMITED**  
**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the following applicable accounting policies:

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Payment of the auditors' remuneration will be settled by Imerys Minerals Limited to where the trade and assets of this company were transferred.

The company employees no employees (2014: nil). No remuneration was payable to directors in respect of services relating to this company.

**3. DEBTORS**

	2015 £'000	2014 £'000
Amounts owed by group undertakings	13,754	13,754

Debtors includes £13,754,000 (2014: £13,754,000) receivable after more than one year.

**4. SHARE CAPITAL**

	2015 £'000	2014 £'000
Allotted, called up and fully paid shares: 1,153 ordinary shares of £100 each	115	115

**5. RESERVES**

	Share premium account £'000	Profit and loss account £'000	Total £'000
At 1 January and 31 December 2015	977	12,662	13,639



**GOONAMARRIS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**(Continued)**

**6. EQUITY SHAREHOLDERS' FUNDS**

	2015	2014
	£'000	£'000
At 1 January	13,754	1,657
Profit after tax for the year	-	12,097
At 31 December	<u>13,754</u>	<u>13,754</u>

**7. POST BALANCE SHEET EVENT**

Since the balance sheet date, a capital reduction has been undertaken in this company which served to decrease the number of issued, ordinary shares of £100 each from 1,153 to 1.

**8. RELATED PARTY TRANSACTION**

The Company, 100% of the voting rights of its shares being controlled by Imerys SA, is exempt from the requirement of Financial Reporting Standard No 8 to disclose transactions with entities that are wholly owned by the group or investees of the group qualifying as related parties.

**9. ULTIMATE HOLDING COMPANY**

The Company is a subsidiary undertaking of Imerys Minerals Limited, incorporated in Great Britain and registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is that headed by Imerys SA, which is incorporated in France, which, in the directors' opinion, is the Company's ultimate parent undertaking and controlling party. The consolidated accounts of this group are available to the public and may be obtained from:

The Secretary  
Imerys SA  
154-156 rue de l'Universite  
75007 Paris  
France