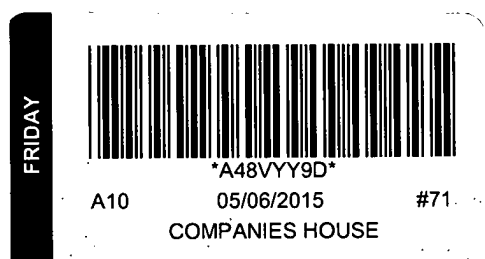


Baggeridge Brick Limited

**Directors' report and financial
statements**

Registered number 386775

Year ended 31 December 2014



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Directors' report

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

Principal activities

The company has not traded in the current year.

Results and proposed dividend

The results for the year ended 31 December 2014 are set out on page 4 of the financial statements.

The profit before tax was £314,000 (2013: £304,000).

Dividends of £nil were proposed during the year (2013: £nil).

Directors

The directors who held office during the period were as follows:

H A Schwarzmayr
P Stevenson

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



M Grace 28 May 2015
Company Secretary

Company Number 386775

Wienerberger House
Brooks Drive
Cheadle Royal Business Park
Cheadle, Cheshire
SK8 3SA

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 IFRSs as adopted by the EU 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 then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Independent auditor's report to the members of Baggeridge Brick Limited

We have audited the financial statements of Baggeridge Brick Limited for the year ended 31 December 2014 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the EU.

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 Directors' Responsibilities Statement set out on page 2, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the EU and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

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 take advantage of the small companies exemption in not preparing a strategic report.

Mick Davies (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE
1 June 2015

Statement of Comprehensive Income
for year ended 31 December 2014

| | Note | 2014 £000 | 2013 £000 |
|--|------|--------------|--------------|
| Operating profit | 2-3 | - | - |
| Finance income | 4 | 314 | 304 |
| | | <hr/> | <hr/> |
| Net financing income | | 314 | 304 |
| | | <hr/> | <hr/> |
| Profit before tax | | 314 | 304 |
| Taxation | 5 | (67) | - |
| | | <hr/> | <hr/> |
| Profit for the year | | 247 | 304 |
| Other comprehensive income for the period net of income tax | | - | - |
| | | <hr/> | <hr/> |
| Total comprehensive income for the period | | 247 | 304 |
| | | <hr/> <hr/> | <hr/> <hr/> |

All activities relate to continuing activities.

The notes on pages 7 to 9 form part of the financial statements.

Statement of Financial Position
At 31 December 2014

| | Note | 2014 £000 | 2013 £000 |
|-----------------------------|------|---------------|---------------|
| Current assets | | | |
| Trade and other receivables | 6 | 12,610 | 12,363 |
| Net assets | | <u>12,610</u> | <u>12,363</u> |
| Equity | | | |
| Share capital | 7 | 10,327 | 10,327 |
| Share premium | | 391 | 391 |
| Retained earnings | | 1,892 | 1,645 |
| Total equity | | <u>12,610</u> | <u>12,363</u> |

The notes on pages 7-9 form part of these financial statements.

These financial statements were approved by the board of directors on 28 May 2015 and were signed on its behalf by:



P STEVENSON
Director

Registration Number 386775

Statement of Changes in Equity
for year ended 31 December 2014

| | Share capital £000 | Share premium £000 | Retained earnings £000 | Total equity £000 |
|---|--------------------------|--------------------------|------------------------------|-------------------------|
| At 1 January 2013 | 10,327 | 391 | 1,341 | 12,059 |
| Total comprehensive income for the prior period | - | - | 304 | 304 |
| At 31 December 2013 | 10,327 | 391 | 1,645 | 12,363 |
| Total comprehensive income for the period | - | - | 247 | 247 |
| At 31 December 2014 | 10,327 | 391 | 1,892 | 12,610 |

The notes on pages 7 to 9 form part of the financial statements.

Notes to the financial statements *(forming part of the financial statements)*

1 Accounting policies

Baggeridge Brick Ltd is a company incorporated in the UK.

The company financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs").

Basis of preparation

The financial statements are prepared on the historical cost basis. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Cashflow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that a parent undertaking includes the company in its published consolidated financial statements. The group financial statements can be obtained from the address listed in note 8.

Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Related party transactions

The directors have taken advantage of the exemptions from the disclosures of related party transactions with the other group companies as permitted by paragraph 3 of the Financial Reporting Standard 8 – "Related Party Disclosures".

Notes (continued)

2 Auditor's remuneration

| | 2014 £000 | 2013 £000 |
|-------------------------------------|--------------|--------------|
| Auditor's remuneration: | | |
| Audit of these financial statements | 1 | 1 |

The auditor's remuneration for the years ended 31 December 2014 and 2013 has been borne by another group company.

3 Directors' remuneration

None of the Directors received any remuneration in respect of their position as Directors of the company in the current year and previous year.

4 Finance income

| | 2014 £000 | 2013 £000 |
|---|--------------|--------------|
| Interest income from immediate parent company | 314 | 304 |

5 Taxation

Recognised in the income statement

| | 2014 £000 | 2013 £000 |
|---|--------------|--------------|
| Current tax expense | | |
| Current period | 67 | - |
| Adjustments for prior periods | - | - |
| | 67 | - |
| Deferred tax expense | | |
| Origination and reversal of temporary differences | - | - |
| | - | - |
| Total tax in income statement | 67 | - |

Reconciliation of effective tax rate

| | 2014 £000 | 2013 £000 |
|---|--------------|--------------|
| Profit for the period | 314 | 304 |
| Tax using the UK corporation tax rate of 21.5% (2013: 23.25%) | 67 | 71 |
| Group relief | - | (71) |
| | 67 | - |

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and to 20% (effective 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly.

Notes (continued)

6 Trade and other receivables

| | 2014 £000 | 2013 £000 |
|--|--------------|--------------|
| Amounts falling due within one year: | | |
| Amounts receivable from immediate parent company | 12,610 | 12,363 |

7 Share capital

| | 2014 £000 | 2013 £000 |
|--|--------------|--------------|
| Authorised | | |
| 48,000,000 ordinary shares of £0.25 each | 12,000 | 12,000 |
| Allotted, called up and fully paid | | |
| 41,305,616 ordinary shares of £0.25 each | 10,327 | 10,327 |

8 Ultimate parent company and parent company of larger group

The directors consider the ultimate parent company to be Wienerberger AG, which is the only undertaking that prepares group accounts including the financial statements of the company.

The consolidated group accounts are available from: Wienerberger AG, Wienerbergerstrasse 11, A-1100 Wien, Wienerberg City, Austria.