

Registered Number 1400059

Marieholm Contracting Limited (Formerly  
Line Markings Limited)  
Annual report and financial statements  
for the year ended 31 December 2011



# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Annual report and financial statements for the year ended 31 December 2011**

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# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Directors and advisers for the year ended 31 December 2011**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | J P Rainey<br>P S Andersson Tilk<br>G Eklund   |
| <b>Secretary</b>         | R J Ashall   |
| <b>Registered Office</b> | Carlton Tower<br>34 St Paul's Street<br>Leeds<br>LS1 2QB                               |
| <b>Auditors</b>          | PricewaterhouseCoopers LLP<br>Benson House<br>33 Wellington Street<br>Leeds<br>LS1 4JP |
| <b>Solicitors</b>        | Addlestone Keane<br>Carlton Tower<br>34 St Paul's Street<br>Leeds<br>LS1 2QB           |
| <b>Bankers</b>           | Svenska Handelsbanken<br>100 Wellington Street<br>Leeds<br>LS1 4LT                     |

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Directors' report for the year ended 31 December 2011**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2011

### **Principal activities**

The company's principal activity until 31 January 2012 was the establishment of permanent and temporary road markings. The trade and assets of the company were sold to Euromark GB Limited on 31 January 2012 and as such the company will cease to trade into the foreseeable future and it is therefore no longer considered a going concern, and the financial statements have been prepared accordingly, as set out in note 1.

### **Review of business and future developments**

The results of the company are set out on page 6. The directors do not recommend the payment of a dividend (2010: £nil).

Trading has continued to be difficult in 2011 due to the challenging economic environment. An impairment review of the company's investments resulted in £482,000 being written during the year as set out in note 9. This has contributed to the loss for the financial year of £1,060,000 (2010: loss of £761,000).

On 31 January 2012, the company's operations were sold to Euromark GB Limited.

### **Directors**

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

J P Rainey  
P S Andersson Tilk  
G Eklund

### **Principal risks and uncertainties**

The key business risks and uncertainties affecting the company were considered to have related to competition and the extent of involvement in Highways Agency term maintenance contracts.

### **Key performance indicators (KPIs)**

Given the nature of the business the company's directors are of the opinion that analysis using KPIs is not necessary to give a clearer understanding of the development, performance or position of the business.

### **Financial risk management**

The company's operations expose it to a variety of financial risks with credit risk being the most significant. In order to limit the adverse effects of this risk on financial performance, the company has implemented policies that require appropriate credit checks on new customers and subsequent monitoring of individual customer credit limits.

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Directors' report for the year ended 31 December 2011 (continued)**

### **Statement of directors' responsibilities**

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 the directors have prepared 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 then apply them consistently,
- make judgements and accounting 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 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.

### **Auditors and disclosure of information to auditors**

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In the absence of any notice proposing to terminate their appointment, PricewaterhouseCoopers LLP will be deemed to be reappointed for the next financial year. PricewaterhouseCoopers LLP have indicated their willingness to continue in office.

**By order of the Board**

  
J P Rainey  
Director  
2012

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Independent auditors' report to the members of Marieholm Contracting Limited**

We have audited the financial statements of Marieholm Contracting Limited for the year ended 31 December 2011, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **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 Directors' Report to identify material inconsistencies with the audited financial statements. 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 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **Emphasis of Matter – going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1.2 of the financial statements, "Going concern" concerning the company's ability to continue as a going concern. The company has ceased trading and accordingly the financial statements are not prepared on a going concern basis.

### **Opinion on other matter 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.

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Independent auditors' report to the members of Marieholm Contracting 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



Randal Casson (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Leeds

**26** September 2012

# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Profit and loss account for the year ended 31 December 2011

|   | Note | 2011<br>£'000 | 2010<br>£'000 |
|---|------|---------------|---------------|
| Turnover                                    | 2    | 5,787         | 5,385         |
| Cost of sales                               |      | (4,101)       | (4,218)       |
| Gross profit                                |      | 1,686         | 1,167         |
| Distribution costs                          |      | (1,229)       | (712)         |
| Administrative expenses                     |      | (842)         | (1,256)       |
| Operating loss                              | 5    | (385)         | (801)         |
| Net interest receivable                     | 6    | 7             | 40            |
| Amounts written off investments             | 9    | (482)         | -             |
| Loss on ordinary activities before taxation |      | (860)         | (761)         |
| Tax on loss on ordinary activities          | 7    | (200)         | -             |
| Loss for the financial year                 | 16   | (1,060)       | (761)         |

The notes on pages 8 to 17 form part of these financial statements

The above results derive from discontinued operations

The company has no recognised gains and losses other than the loss above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the loss on ordinary activities before taxation and the loss for the years stated above and their historical cost equivalents



# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Balance sheet as at 31 December 2011**

|  | Note | 2011<br>£'000  | 2010<br>£'000 |
|--|------|----------------|---------------|
| <b>Fixed assets</b>                                    |      |                |               |
| Tangible fixed assets                                  | 8    | -              | 790           |
| Investments  | 9    | 52             | 534           |
|  |      | <b>52</b>      | <b>1,324</b>  |
| <b>Current assets</b>                                  |      |                |               |
| Assets held for resale                                 | 8    | 643            | -             |
| Stocks   | 10   | 138            | 183           |
| Debtors  | 11   | 1,684          | 1,381         |
| Cash at bank and in hand                               |      | -              | 257           |
|  |      | <b>2,465</b>   | <b>1,821</b>  |
| <b>Creditors - amounts falling due within one year</b> | 12   | <b>(1,153)</b> | <b>(722)</b>  |
| <b>Net current assets</b>                              |      | <b>1,312</b>   | <b>1,099</b>  |
| <b>Total assets less current liabilities</b>           |      | <b>1,364</b>   | <b>2,423</b>  |
| <b>Capital and reserves</b>                            |      |                |               |
| Called up share capital                                | 15   | 100            | 100           |
| Profit and loss account                                | 16   | 1,263          | 2,323         |
| <b>Total shareholders' funds</b>                       | 17   | <b>1,363</b>   | <b>2,423</b>  |

The notes on pages 8 to 17 form part of these financial statements

The financial statements on pages 6 to 17 were approved by the board of directors on 2012  
and were signed on its behalf by

  
J P Rainey  
Director

Registered Number 1400059

# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Notes to the financial statements for the year ended 31 December 2011

### 1 Accounting Policies

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

#### 1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom, unless otherwise stated.

#### 1.2 Going Concern

The financial statements are not prepared under the going concern basis of accounting, in accordance with FRS18 'Accounting policies', as the company has ceased trading. Assets were sold to Euromark GB Limited, which is therefore considered to equate to break-up value. Fixed assets and long-term liabilities have been reclassified as current.

#### 1.3 Exemption from preparation of group financial statements

The financial statements contain information about Line Markings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, AB Geveko, a company registered in Sweden.

#### 1.4 Cash flow statement

The company is a wholly owned subsidiary of AB Geveko and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996).

#### 1.5 Turnover

Turnover in respect of contract activity is calculated on the basis of the value of work executed during the year. Turnover in respect of other activities represents the invoiced value of sales. Value added tax is excluded from turnover.

#### 1.6 Assets held for resale

The cost of tangible assets is their purchase cost, together with any incidental expenses of acquisition. The carrying value of these tangible assets is not considered to be different from their recoverable values.

#### 1.7 Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned at the following annual rates:

|                     |           |
|---------------------|-----------|
| Freehold buildings  | 4%        |
| Plant and equipment | 15% - 33% |
| Motor vehicles      | 15% - 33% |

No depreciation is provided on freehold land.

#### 1.8 Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling prices less all further costs to completion and all relevant marketing, selling and distribution costs.

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **1.9 Deferred taxation**

In accordance with FRS 19 deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### **1.10 Pension costs**

The company makes payments to a defined contribution pension scheme on behalf of certain employees. The amount charged to the profit and loss account represents the contribution payable in the period under the rules of the scheme.

### **1.11 Foreign currencies**

Normal trading activities denominated in foreign currencies are recorded in sterling at the exchange rates as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the period end are reported at the rates of exchange prevailing at the period end or, where appropriate, at the rate of exchange in a related forward exchange contract. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the profit and loss account.

### **1.12 Fixed asset investments**

Fixed asset investments are shown at cost less amounts written off. Provision is made, where, in the opinion of the directors, there has been an impairment in the carrying value of investments.

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **2 Turnover**

Turnover arises entirely from the application of permanent and temporary road markings in the United Kingdom.

### **3 Directors' emoluments**

|  | 2011  | 2010  |
|--|-------|-------|
|  | £'000 | £'000 |
| Aggregate emoluments                                   | 115   | 97    |
| Company pension contributions to money purchase scheme | 19    | 17    |
|  | 134   | 114   |

P S Andersson Tilk and G Eklund are employees of the ultimate parent undertaking, AB Geveko, and their remuneration is disclosed in those financial statements

### **4 Employee information and costs**

The average monthly number of persons (including executive directors) employed by the company during the year was

| By activity          | 2011   | 2010   |
|----------------------|--------|--------|
|                      | Number | Number |
| By job type          |        |        |
| Production and sales | 48     | 50     |
| Administration       | 16     | 14     |
|                      | 64     | 64     |

# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 4 Employee information and costs (continued)

|                                     | 2011  | 2010  |
|-------------------------------------|-------|-------|
|                                     | £'000 | £'000 |
| Staff costs (for the above persons) |       |       |
| Wages and salaries                  | 1,693 | 1,712 |
| Social security costs               | 233   | 219   |
| Other costs (note 14)               | 97    | 93    |
|                                     | 2,023 | 2,024 |

### 5 Operating loss

|  | 2011  | 2010  |
|--|-------|-------|
|  | £'000 | £'000 |
| Operating loss is stated after charging  |       |       |
| Depreciation of tangible fixed assets  | 147   | 179   |
| Fees payable to the company's auditor for the audit of the company's annual financial statements | 22    | 15    |
| Fees payable to the company's auditor for other services – tax services                          | -     | 4     |

### 6 Interest receivable

|                                  | 2011  | 2010  |
|----------------------------------|-------|-------|
|                                  | £'000 | £'000 |
| Intercompany interest receivable | 7     | 40    |

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **7 Tax on loss on ordinary activities**

|  | 2011  | 2010  |
|--|-------|-------|
|  | £'000 | £'000 |
| <b>Deferred tax:</b>                           |       |       |
| Origination and reversal of timing differences | 148   | (19)  |
| Changes in tax rates or laws                   | 52    | 19    |
| Total deferred tax (note 13)                   | 200   | -     |
| Tax on loss on ordinary activities             | 200   | -     |

The tax assessed for the year is higher (2010 higher) than the average standard rate of corporation tax in the UK (26.49% (2010 28%)). The differences are explained below

|   | 2011  | 2010  |
|---|-------|-------|
|   | £'000 | £'000 |
| <b>Loss on ordinary activities before taxation</b>  | (860) | (761) |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.49% (2010 28%) | (228) | (213) |
| Effects of  |       |       |
| Expenses not deductible for tax purposes  | 4     | 7     |
| Accelerated capital allowances and other timing differences   | 224   | 189   |
| Group relief surrendered  | -     | 17    |
| Total current tax for the period  | -     | -     |

There are no factors which are expected to materially affect future tax charges

The standard rate of corporation tax in the UK changed from 28% to 26% with effect from April 2011 and has changed to 24% with effect from 1 April 2012. Accordingly, the company's profits for this accounting year are taxed at an effective rate of 26.49%.

# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 7 Tax on profit on ordinary activities (continued)

Further reductions have been announced, The Finance Act 2012 includes legislation to reduce the main rate of corporation tax to 23% from 1 April 2013 and 22% from 1 April 2014, however these reductions had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements

### 8 Tangible fixed assets

As the company is no longer a going concern, tangible assets are classified as current assets held for resale as at 31 December 2011

|  | Land and<br>buildings | Plant and<br>equipment | Motor<br>vehicles | Total |
|--|-----------------------|------------------------|-------------------|-------|
|  | £'000                 | £'000                  | £'000             | £'000 |
| <b>Cost</b>                            |                       |                        |                   |       |
| At 1 January 2011 and 31 December 2011 | 225                   | 2,476                  | 1,100             | 3,801 |
| <b>Accumulated depreciation</b>        |                       |                        |                   |       |
| At 1 January 2011                      | 44                    | 1,979                  | 988               | 3,011 |
| Charge for the year                    | 4                     | 103                    | 40                | 147   |
| At 31 December 2011                    | 48                    | 2,082                  | 1,028             | 3,158 |
| <b>Net book value</b>                  |                       |                        |                   |       |
| At 31 December 2011                    | 177                   | 394                    | 72                | 643   |
| At 31 December 2010                    | 181                   | 497                    | 112               | 790   |

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **9 Fixed asset investments**

|  | £'000 |
|--|-------|
| At 1 January 2011                          | 534   |
| Amount written off investments in the year | (482) |
| At 31 December 2011                        | 52    |

| Name of undertaking  | Country of incorporation or registration | Description of shares held | Proportion of nominal value of issued shares held | Principal activities                 |
|--|--|----------------------------|---|--------------------------------------|
| Roadcare Limited   | England and Wales                        | Ordinary                   | 100%  | Dormant                              |
| Marieholm Manufacturing Limited (Formerly Rommco (UK) Limited) | England and Wales                        | Ordinary                   | 100%  | Manufacture of road marking material |
| Cleanosol (UK) Limited   | England and Wales                        | Ordinary                   | 100%  | Dormant                              |
| Geveko (UK) Limited  | England and Wales                        | Ordinary                   | 100%  | Dormant                              |
| Allglass Reprocessors (U K ) Limited                           | Scotland                                 | Ordinary                   | 100%  | Manufacture of glass beads           |

The directors believe that the carrying value of the investments is supported by their underlying net assets

### **10 Stocks**

|                               | 2011<br>£'000 | 2010<br>£'000 |
|-------------------------------|---------------|---------------|
| Raw materials and consumables | 138           | 183           |



# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 11 Debtors

|  | 2011         | 2010         |
|--|--------------|--------------|
|  | £'000        | £'000        |
| <b>Amounts falling due within one year:</b>          |              |              |
| Amounts recoverable on contracts                     | 1,337        | 880          |
| Amounts owed by subsidiary undertakings              | 158          | 126          |
| Amounts owed by ultimate parent company              | 189          | 145          |
| Prepayments and accrued income                       | -            | 30           |
| <b>Amounts falling due after more than one year:</b> |              |              |
| Deferred tax asset (note 13)                         | -            | 200          |
|  | <b>1,684</b> | <b>1,381</b> |

Amounts owed by subsidiary undertakings are unsecured, repayable on demand and bear no interest

Amounts owed by the ultimate parent company are unsecured, repayable on demand and bear interest at a fixed notional monthly amount

Amounts recoverable on contracts include an amount of £116,580 (2010 £121,000) in respect of contract retention balances. The date of repayment of these balances is dependent upon completion of the main contract performed by other contractors

### 12 Creditors: amounts falling due within one year

|   | 2011         | 2010       |
|---|--------------|------------|
|   | £'000        | £'000      |
| Trade creditors                         | 367          | 317        |
| Amounts owed to subsidiary undertaking  | -            | 18         |
| Amounts owed to ultimate parent company | 97           | 105        |
| Other taxation and social security      | 206          | 180        |
| Bank overdraft                          | 372          | -          |
| Accruals and deferred income            | 111          | 102        |
|   | <b>1,153</b> | <b>722</b> |

Amounts owed to subsidiary undertakings are unsecured, repayable on demand and bear no interest

# Marieholm Contracting Limited (Formerly Line Markings Limited)

## Notes to the financial statements for the year ended 31 December 2011 (continued)

### 13 Deferred tax asset

|                                | £'000 |
|--------------------------------|-------|
| At 1 January 2011              | 200   |
| Movement on deferred tax asset | (200) |
| At 31 December 2011            | -     |

### 14 Pension obligations

The company contributes to a group defined contribution pension scheme for certain employees. The assets of that scheme are held separately from those of the group in independently administered funds. The pension cost represents contributions payable by the company to the scheme and amounted to £97,000 (2010: £93,000). There were no outstanding contributions at the year end (2010: £nil).

### 15 Called up share capital

|  | 2011<br>£'000 | 2010<br>£'000 |
|--|---------------|---------------|
| <b>Authorised</b>                                  |               |               |
| 100,000 (2010: 100,000) ordinary shares of £1 each | 100           | 100           |
| <b>Allotted and fully paid</b>                     |               |               |
| 100,000 (2010: 100,000) ordinary shares of £1 each | 100           | 100           |

### 16 Profit and loss account

|                             | 2011<br>£'000 |
|-----------------------------|---------------|
| At 1 January 2011           | 2,323         |
| Loss for the financial year | (1,060)       |
| At 31 December 2011         | 1,263         |

# **Marieholm Contracting Limited (Formerly Line Markings Limited)**

## **Notes to the financial statements for the year ended 31 December 2011 (continued)**

### **17 Reconciliation of movement in equity shareholders' funds**

|                             | 2011<br>£'000 | 2010<br>£'000 |
|-----------------------------|---------------|---------------|
| Loss for the financial year | (1,060)       | (761)         |
| Opening shareholders' funds | 2,423         | 3,184         |
| Closing shareholders' funds | 1,363         | 2,423         |

### **18 Related party transactions**

Financial Reporting Standard Number 8 gives an exemption not to disclose transactions with other group companies. The company has taken advantage of this exemption.

### **19 Ultimate parent company**

The immediate parent undertaking is Geveko Industri Holding AB, a company registered in Sweden.

The ultimate parent undertaking and controlling party is AB Geveko, a company registered in Sweden.

AB Geveko is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2011. The consolidated financial statements of AB Geveko are available from The Secretary, AB Geveko, Box 2137, S-403 13 Goteborg, Sweden.

### **20 Post Balance sheet event**

On 31 January 2012 the trade and undertaking of Marieholm Contracting Limited and its sister company, Marieholm Manufacturing Limited (formerly Rommco (UK) Limited), were sold to Euromark GB Limited for an aggregated consideration of £1.7m.