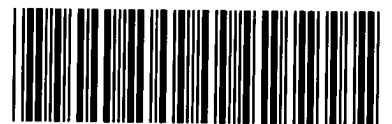


Britannia Aggregates Limited  
Report and accounts  
for the year ended 31 December 2016

Registered Number 02304376

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COMPANIES HOUSE

# Britannia Aggregates Limited

## Directors

J Gilbert  
G Mutch  
M Wood  
A Hayter

## Independent auditor

Moore Stephens LLP  
Chartered Accountants  
London

## Secretary

J Gilbert

## Registered Office

150 Aldersgate Street  
London EC1A 4AB

Company Registered Number 02304376

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# Britannia Aggregates Limited

Company Registered Number 02304376

## Directors' report

The Directors present their annual report together with the audited financial statements of the Group for the year ended December 31, 2016. This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

### Principal activities

The Company is a joint venture formed between Robert Brett & Sons Limited and Tarmac Trading Limited with each holding 50% of the issued share capital of the Company.

The Company continued its activities of dredging marine aggregates. There are no planned changes to these activities.

### Directors

The current Directors of the Company are set out on page 1. A Bate resigned as a director and A Hayter was appointed as a director on October 3, 2016.

### Going Concern

The Directors have reviewed the Group's future cash forecasts and revenue projections, which they believe to be based on prudent market data. They are of the opinion that:

- the forecasts and projections, which take account of possible changes in trading performance in the current uncertain economic climate, show that the Group should be able to operate within its current level of cash and working capital facility; and
- as such, at the time of approving the financial statements, there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the Directors continue to adopt a going concern basis in preparing the financial statements.

### Independent auditor and statement of provision of information to the independent auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

By order of the Board



J Gilbert  
Secretary

September 19, 2017

## Statement of directors' responsibilities

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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed as 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 proper accounting records that 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.

# Britannia Aggregates Limited

Company Registered Number 02304376

## Independent auditor's report to the members of Britannia Aggregates Limited

We have audited the financial statements of Britannia Aggregates Limited for the year ended 31 December 2016 which comprise the consolidated Income statement, the consolidated and company Statement of financial position and the related notes 1 to 18. 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).

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 the auditor

As explained more fully in the Statement of Directors' Responsibilities, 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. 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 and the group's affairs as at 31 December 2016 and of the profit of the group 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.

### 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.

### 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 preparing a Strategic report or in preparing the Directors' report.



Paul Clark, Senior Statutory Auditor

For and on behalf of Moore Stephens LLP, Statutory Auditor

150 Aldersgate Street  
London  
EC1A 4AB

27 September 2017

# **Britannia Aggregates Limited**

Company Registered Number 02304376

## **Consolidated statement of comprehensive income** for the year ended December 31, 2016

	Note	2016 £000	2015 £000
Turnover	2	8,114	8,483
Cost of sales		(6,887)	(7,315)
Gross profit		1,227	1,168
Administrative expenses		(877)	(907)
Operating profit	3	350	261
Interest payable and similar charges	5	(10)	(27)
Profit on ordinary activities before taxation		340	234
Tax on profit on ordinary activities	7	(67)	(44)
Total comprehensive income for the financial year		273	190

The results for the year are wholly attributable to the continuing operations of the Group.

# Britannia Aggregates Limited

Company Registered Number 02304376

## Statements of financial position

December 31, 2016

	Note	Group		Company	
		2016 £000	2015 £000	2016 £000	2015 £000
<b>Fixed assets</b>					
Tangible assets	8	1,270	1,668	1,270	1,668
Investments	9	-	-	75	75
		1,270	1,668	1,345	1,743
<b>Current assets</b>					
Stocks	10	965	1,001	965	1,001
Debtors	11	1,658	2,148	1,658	2,148
Cash at bank and in hand		1,304	682	1,266	659
		3,927	3,831	3,889	3,808
Creditors: amounts falling due within one year	12	(1,378)	(1,536)	(1,487)	(1,645)
<b>Net current assets</b>		2,549	2,295	2,402	2,163
<b>Total assets less current liabilities</b>		3,819	3,963	3,747	3,906
Provisions for liabilities	14	(192)	(259)	(192)	(259)
<b>Net assets</b>		3,627	3,704	3,555	3,647
<b>Capital and reserves</b>					
Called-up share capital	15	2,615	2,615	2,615	2,615
Profit and loss reserve		1,012	1,089	940	1,032
<b>Shareholders' funds</b>		3,627	3,704	3,555	3,647

The financial statements of Britannia Aggregates Limited were approved by the Board of Directors and authorised for issue

Signed on behalf of Board of Directors on September 19, 2017

J Gilbert  
Director



# Britannia Aggregates Limited

Company Registered Number 02304376

## Statement of changes in equity for the year ended December 31, 2016

Group	Share capital	Equity reserve	Profit and loss reserve	Total
	£000	£000	£000	£000
<b>At January 1, 2015</b>	<b>1,550</b>	<b>569</b>	<b>1,632</b>	<b>3,751</b>
Profit for the year	-	-	190	190
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>190</b>	<b>190</b>
Transfer of current year charge of preference share discount on issue	-	(17)	17	-
Conversion of preference shares to ordinary shares	1,065	(552)	-	513
Equity dividends paid	-	-	(750)	(750)
<b>At December 31, 2015</b>	<b>2,615</b>	<b>-</b>	<b>1,089</b>	<b>3,704</b>
Profit for the year	-	-	273	273
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>273</b>	<b>273</b>
Equity dividends paid	-	-	(350)	(350)
<b>At December 31, 2016</b>	<b>2,615</b>	<b>-</b>	<b>1,012</b>	<b>3,627</b>

Company	Share capital	Equity reserve	Profit and loss reserve	Total
	£000	£000	£000	£000
<b>At January 1, 2015</b>	<b>1,550</b>	<b>569</b>	<b>1,589</b>	<b>3,708</b>
Profit for the year	-	-	176	176
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>176</b>	<b>176</b>
Transfer of current year charge of preference share discount on issue	-	(17)	17	-
Conversion of preference shares to ordinary shares	1,065	(552)	-	513
Equity dividends paid	-	-	(750)	(750)
<b>At December 31, 2015</b>	<b>2,615</b>	<b>-</b>	<b>1,032</b>	<b>3,647</b>
Profit for the year	-	-	258	258
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>258</b>	<b>258</b>
Equity dividends paid	-	-	(350)	(350)
<b>At December 31, 2016</b>	<b>2,615</b>	<b>-</b>	<b>940</b>	<b>3,555</b>

# **Britannia Aggregates Limited**

Company Registered Number 02304376

## **Notes to the accounts**

### **1) Accounting policies**

#### **Statement of compliance**

Britannia Aggregates Limited is a limited liability company incorporated in England. The registered office is 150 Aldersgate Street, London, EC1A 4AB. The principal place of business is Lower Road, Northfleet, Gravesend, DA11 9BL.

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The principal accounting policies that have been applied consistently to all periods presented in these financial statements are set out below. The financial statements are presented in Sterling (£), rounded to the nearest thousand.

#### **Basis of consolidation**

The consolidated financial statements incorporate the results of the parent company and all of its subsidiary undertakings as at 31 December 2016 using the acquisition method of accounting. The results of subsidiary undertakings acquired and sold are included or excluded from the effective date of acquisition or disposal respectively.

#### **Cash flow statement**

The Group has taken advantage of the exemption under FRS102 (Section 7), 'Statement of Cash Flows' not to prepare a Statement of cash flows as it is a small entity.

#### **Investments**

Fixed asset investments are recorded at cost, less provision for diminution in value.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation, and any provision for impairment.

All tangible fixed assets are depreciated on a straight-line basis to write-off their cost, less estimated residual values, over their estimated useful lives.

The annual depreciation rates principally applied are as follows:

Leased ship	4%
Ship engine	10%
Short leasehold improvements	20%
Plant and vehicles	10% - 33⅓%

#### **Finance leases**

Fixed assets acquired under finance leases are capitalised at fair value (including interest on progress payments during construction) and the outstanding leasing obligation included in creditors. The interest element of the rental repayment written off against profits is over the primary lease period commencing at the start date for rental payment purposes. The allocation over accounting periods provides a constant rate of interest based on the capital outstanding at any one time. Amounts payable under an interest variation clause are written off against profit in the year in which they accrue. Secondary period lease rentals are expensed on an accruals basis.

#### **Operating leases**

Operating lease rentals are charged to income in equal annual amounts over the lease term.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value.



# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 1) Accounting policies (continued)

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial instruments are classified as either 'basic' or 'other' in accordance with FRS102 (Section 11), 'Basic Financial Instruments'. At the end of each reporting period, debt instruments classified as basic are measured at amortised cost using the effective interest rate method. All of the Group's financial instruments are classified as 'basic' in accordance with Section 11 of FRS 102.

#### Foreign currency

Transactions denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the Statement of financial position date are translated at the exchange rates ruling at that date. All translation differences are dealt with in the Income statement.

#### Deferred taxation

Deferred taxation is provided in respect of all timing differences that have originated but not reversed at the Statement of financial position date using the taxation rates expected to apply in the period in which timing differences reverse based on current rates and laws.

#### Pensions

Contributions to the group defined contribution schemes are charged against profits as incurred.

#### Turnover

Turnover represents the net amounts receivable in respect of goods and services supplied to third parties net of value added tax.

#### Judgements and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies. In preparing these financial statements the directors have made the following judgements and estimates:

(i) **Impairment of assets:** The group determines whether there are indicators of impairment of tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

(ii) **Carrying value of property, plant and equipment:** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed periodically and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

(iii) **Provisions:** The group has recognised provisions in its financial statements which requires management to make judgements. The judgements, estimates and associated assumptions necessary to calculate these provisions are based on historical experience, expected future cash flows and other reasonable factors.

### 2) Turnover

Turnover, all of which is derived from the Group's principal activity, represents the net invoiced value of goods and services supplied to third parties per the following geographical analysis:

	2016 £000	2015 £000
United Kingdom	7,443	7,864
Other European countries	671	619
	<u>8,114</u>	<u>8,483</u>

# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 3) Operating profit

	2016 £000	2015 £000
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of leased ship	370	369
Depreciation of other tangible fixed assets	282	234
Operating lease rentals: plant & machinery	18	23
Operating lease rentals: other	18	18
Fees payable to the Group's auditor - for the audit of the Group's annual accounts	17	16
- tax services	5	5
	<u>5</u>	<u>5</u>

### 4) Directors and employees

	2016 £000	2015 £000
a) Employment costs		
Wages and salaries	1,121	970
Social security costs	25	24
Other pension costs	89	79
	<u>1,235</u>	<u>1,073</u>

Key management personnel are considered to be the directors of the company. None of the directors received any remuneration in respect of their services to the company for the year (2015: £nil). No retirement benefits are accruing to the directors in respect of money purchase or defined benefit pensions schemes (2015: £nil).

	2016	2015
b) Average number of persons employed by the company during the year		
Technical	20	20
Administration	4	4
	<u>24</u>	<u>24</u>

### 5) Interest payable and similar charges

	2016 £000	2015 £000
Interest in respect of a finance lease	10	10
Unwinding of discount on debt element of preference shares (see note 16)	-	17
	<u>10</u>	<u>27</u>

### 6) Dividends

	2016 £000	2015 £000
Dividend on ordinary 'A' shares at 13.4p per £1 share (2015: 28.7p per £1 share)	175	375
Dividend on ordinary 'B' shares at 13.4p per £1 share (2015: 28.7p per £1 share)	175	375
	<u>350</u>	<u>750</u>

# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 7) Taxation

	2016 £000	2015 £000
<b>a) Tax on profit on ordinary activities</b>		
<b>Current tax</b>		
United Kingdom corporation tax for the year	134	81
<b>Total current tax charge</b>	<b>134</b>	<b>81</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(67)	(37)
<b>Total deferred tax credit (note 15)</b>	<b>(67)</b>	<b>(37)</b>
<b>Tax on profit on ordinary activities</b>	<b>67</b>	<b>44</b>

### b) Factors affecting the current tax charge for the year

The standard rate of UK corporation tax for the year is 20.00% (2015 – 20.25%). The actual tax charge calculated for the current and prior year is lower than the standard rate for the reasons set out below.

	2016 £000	2015 £000
Tax on profit on ordinary activities at standard UK rate	68	47
Effects of:		
Variation between depreciation and capital allowances	-	(6)
Expenses not deductible for tax purposes	-	4
Different rates of tax on overseas earnings	(1)	(1)
<b>Tax on profit on ordinary activities</b>	<b>67</b>	<b>44</b>

### 8) Tangible fixed assets

#### Group and Company

	Leased ship £000	Short leasehold improvements £000	Plant and Vehicles £000	Total £000
<b>Cost</b>				
At January 1, 2016	9,239	14	2,812	12,065
Charge for the year	-	-	254	254
<b>At January 1 and December 31, 2016</b>	<b>9,239</b>	<b>14</b>	<b>3,066</b>	<b>12,319</b>
<b>Depreciation</b>				
At January 1, 2016	8,394	14	1,989	10,397
Charge for the year	370	-	282	652
<b>At December 31, 2016</b>	<b>8,764</b>	<b>14</b>	<b>2,271</b>	<b>11,049</b>
<b>Net book value</b>				
<b>At December 31, 2016</b>	<b>475</b>	<b>-</b>	<b>795</b>	<b>1,270</b>
<b>At December 31, 2015</b>	<b>845</b>	<b>-</b>	<b>823</b>	<b>1,668</b>

The cost of the leased ship includes capitalised finance charges amounting to £454,000 (2015: £454,000). There are no other leased assets within fixed assets.

# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 9) Investments

#### Company

Subsidiary  
undertakings  
£000

At January 1 and December 31, 2016

**75**

#### Subsidiary undertakings:

	Shareholding	Percentage owned	Country of incorporation	Nature of business
Britannia Aggregates (Guernsey) Limited	Ordinary	100%	Guernsey	Provision of crewing services
Britannia Crewing Services Limited	Ordinary	100%	UK	Administration of crewing services

The investments are included in the financial statements at cost.

Britannia Crewing Services Limited has taken advantage of the exemption from audit available under S479A of the Companies Act 2006. In order for the subsidiary company to be entitled to the exemption the parent company must guarantee all outstanding liabilities that the subsidiary is subject to at the year end under S479C. Accordingly, Britannia Aggregates Limited guarantees all outstanding liabilities that the aforementioned company was subject to at December 31, 2016. At the date of signing these accounts the known potential amount outstanding under this guarantee amounted to £Nil.

### 10) Stocks

Stocks comprise fuel and strategic spares for the leased ship.

### 11) Debtors

	Group		Company	
	2016 £000	2015 £000	2016 £000	2015 £000
Trade debtors	1,351	1,701	1,351	1,701
Amounts due from shareholders	133	205	133	205
Prepayments and accrued income	174	242	174	242
	<b>1,658</b>	<b>2,148</b>	<b>1,658</b>	<b>2,148</b>

### 12) Creditors

	Group		Company	
	2016 £000	2015 £000	2016 £000	2015 £000
<b>Due within one year</b>				
Trade creditors	396	328	396	328
Amounts owed to shareholders	-	42	-	42
Amounts due to subsidiaries	-	-	135	135
Corporation tax	130	84	130	77
Taxation and social security	279	308	279	308
Other creditors	7	12	-	7
Accruals and deferred income	566	762	547	748
	<b>1,378</b>	<b>1,536</b>	<b>1,523</b>	<b>1,645</b>

# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 13) Financial instruments

	Group		Company	
	2016 £000	2015 £000	2016 £000	2015 £000
<b>Financial assets</b>				
Financial assets measured at fair value through profit or loss	-	-	75	75
Financial assets that are debt instruments measured at amortised cost	2,824	2,588	2,786	2,565
	<u>2,824</u>	<u>2,588</u>	<u>2,861</u>	<u>2,640</u>
<b>Financial liabilities</b>				
Financial liabilities measured at amortised cost	1,005	1,144	1,114	1,260
	<u>1,005</u>	<u>1,144</u>	<u>1,114</u>	<u>1,260</u>

Financial assets measured at fair value through profit or loss comprise fixed asset investments in unlisted company shares.

Financial assets measured at amortised cost comprise cash at bank and in hand, trade debtors and amounts owed by shareholder companies.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to subsidiary and shareholder companies, other creditors and accruals.

### 14) Provisions for liabilities

#### Deferred tax

Group and Company	£000
At January 1, 2016	259
Released during the year (note 7(a))	(67)
<b>At December 31, 2016</b>	<u><b>192</b></u>

Deferred tax comprises timing differences relating to capital allowances in excess of depreciation of £192,000 (2015 - £259,000).

### 15) Called up share capital

	Authorised		Allotted, called up and fully paid	
	Number	£000	Number	£000
<b>'A' ordinary shares of £1 each</b>				
At January 1 and December 31, 2016	2,532,441	2,532	1,307,441	1,307
<b>'B' ordinary shares of £1 each</b>				
At January 1 and December 31, 2016	2,532,441	2,532	1,307,441	1,307
		<u>5,065</u>		<u>2,615</u>

'A' and 'B' ordinary shares rank pari passu in all respects.

# Britannia Aggregates Limited

Company Registered Number 02304376

## Notes to the accounts (continued)

### 16) Other financial commitments

#### Group and Company

The future minimum payments under non-cancellable operating leases are as follows:

	2016		2015	
	Land & buildings £000	Other £000	Land & buildings £000	Other £000
within one year	18	23	18	15
between two and five years	36	28	54	1
	<b>54</b>	<b>51</b>	<b>72</b>	<b>16</b>

### 17) Pension scheme

#### Defined contribution scheme

The Group operates a defined contribution scheme. Employer contributions are made based on the plan's provisions and amounted to £76,000 (2015 - £66,000).

#### Defined benefit scheme

The Group's eligible employees are members of a group funded pension scheme operated by Robert Brett & Sons Limited which closed to employees from April 1, 2006 and to future service accrual for all members on December 31, 2008. The company is unable to identify its share of the underlying assets and liabilities of the scheme and accordingly, accounts for the scheme as if it were a defined contribution scheme, under the multi employer provisions of FRS 102 (Section 28), 'Employee Benefits'. The assets of the scheme are held separately from those of the company in a trustee administered fund.

Contributions to the scheme are determined by a qualified actuary on the basis of a triennial valuation. The most recent independent actuarial valuation was at June 15, 2016 which showed that the scheme's assets covered 83% of the benefits accrued to members on a past service basis after allowing for future increases in earnings. At that date the total market value of the scheme's assets was £67,837,000.

### 20) Ultimate parent company, controlling entity and related party transactions

The company is a joint venture in which shares are held equally by Robert Brett & Sons Limited and Tarmac Trading Limited. Accordingly, in the opinion of the directors there is no ultimate parent company nor any controlling entity. Copies of the shareholder company accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

Transactions with related parties are as follows:

Name	Relationship	Nature of transaction	Amount		Balance owed from / (to)	
			2016 £000	2015 £000	2016 £000	2015 £000
Robert Brett & Sons Limited	Shareholder	Management charge to Britannia Aggregates Limited	100	100	-	-
Robert Brett & Sons Limited	Shareholder	Sales to Robert Brett & Sons Limited	994	1,033	133	163
Tarmac Trading Limited	Shareholder	Management charge to Britannia Aggregates Limited	100	100	-	-
Brett Aggregates Limited	Subsidiary of Robert Brett & Sons Limited	Sales to Brett Aggregates Limited	3,685	3,796	754	687
Brett Aggregates Limited	Subsidiary of Robert Brett & Sons Limited	Charge to Britannia Aggregates for administration services	12	12	(2)	(1)
Volker Dredging Limited	Associate of Robert Brett & Sons Limited	Licence management charge to Britannia Aggregates Limited	490	474	(94)	(122)
Tarmac Limited	Associate of Tarmac Trading Limited	Sales to Tarmac Limited	2,395	2,287	364	606