

Registered number
02321302

World Self Unloaders Limited
Report and financial statements
for the year ended 31 December 2013

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World Self Unloaders Limited
Directors and advisors

Directors

J Bowater
S Turk

Independent Auditors

Ernst & Young LLP
No. 1 Colmore Square
Birmingham
B4 6HQ

Registered office

Bardon Hall
Copt Oak Road
Markfield
Leicestershire
LE67 9PJ

Registered number

02321302

World Self Unloaders Limited

Directors' report

for the year ended 31 December 2013

The directors present their report for the year ended 31 December 2013.

Business review

The principal activity of the company is the coordination of the provision of technical services and maintenance of the M.V. Ronez, a self discharging cement carrier, on behalf of the owners Aggregate Industries UK Limited (a fellow group undertaking). The directors expect the principal activity to continue for the foreseeable future.

The company is a wholly owned subsidiary of the Holcim Limited Group.

Directors

The following directors held office during the year and subsequently:

J Bowater

S Turk

Information on the directors' remuneration is shown in note 3.

Results and dividends

The Company's profit after taxation for the year was £3k (2012: £3k). No dividend was declared or paid for the year (2012: nil).

The Profit & Loss account and Balance Sheet appear on pages 5 and 6.

Going concern

The accounts have been prepared under the going concern concept because the parent company has indicated it will provide adequate support for the company to meet its liabilities as they fall due.

Future developments

The Company intends to continue to coordinate the provision of technical services and maintenance of the M.V. Ronez.

Events since the balance sheet date

There have been no events since the balance sheet date.

Directors' qualifying third party indemnity provisions

The Company has indemnified the directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. 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.

Disclosure of information to the auditors

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 enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Preparation of directors' report

The directors' report has been prepared in accordance with the special provisions in section 415A of the Companies Act 2006 in regards to small companies. The directors have taken advantage of the small companies' exemption provided by section 414B of the Companies Act 2006 not to provide a Strategic Report.

Auditors

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for re-appointment of Ernst & Young LLP as auditor of the company.

World Self Unloaders Limited
Directors' report
for the year ended 31 December 2013 (continued)

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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 its 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.

This report was approved by order of the board.



J Bowater

On behalf of World Self Unloaders Limited
Director
21 July 2014

**Independent auditor's report
to the members of World Self Unloaders Limited**

We have audited the financial statements of World Self Unloaders Limited for the year ended 31 December 2013 which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 11. 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 auditors

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 Report and financial statements 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 2013 and of its profit 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.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption in not preparing the Strategic Report.

Ernst & Young LLP

Steven Bagworth (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditors
Birmingham

21 July 2014

World Self Unloaders Limited
Profit and loss account
for the year ended 31 December 2013

	Note	2013 £'000	2012 £'000
Turnover	2	14	14
Administrative expenses		(11)	(11)
Operating profit	4	<u>3</u>	<u>3</u>
Profit on ordinary activities before taxation	4	3	3
Tax on profit on ordinary activities	5	-	-
Profit for the financial year	9	<u>3</u>	<u>3</u>

All results derive from continuing operations.

There were no recognised gains or losses in either the current or previous year other than those disclosed in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented.


World Self Unloaders Limited

Company registration No. 02321302

Balance sheet**as at 31 December 2013**

	Note	2013 £'000	2012 £'000
Current assets			
Amounts due from group undertakings		<u>3</u>	<u>4</u>
		3	4
Creditors: amounts falling due within one year	6	<u>(11)</u>	<u>(15)</u>
Net current liabilities		(8)	(11)
Net liabilities		<u>(8)</u>	<u>(11)</u>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account	8	(8)	(11)
Total shareholders' deficit	9	<u>(8)</u>	<u>(11)</u>

The financial statements were approved by the board of directors on 21 July 2014 and were signed on its behalf by:



J Bowater
Director

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2013

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of preparation

These financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards under the historical cost accounting rules in the United Kingdom.

Going concern

The accounts have been prepared under the going concern concept because the parent company has indicated it will provide adequate support for the company to meet its liabilities as they fall due.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No. 1 (revised 1996) to prepare a cash flow statement on the grounds that its cash flows are included within the consolidated cash flow of Holcim Ltd incorporated in Switzerland.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of VAT. All sales are made in the United Kingdom. Revenue is recognised when the goods have been delivered or service provided to the customer.

3 Employees and directors

The directors' services to the company do not occupy a significant amount of their time. As such the directors have not received any remuneration for their services to the company for the years ended 31 December 2013 and 31 December 2012. No staff were employed by the company during the year.

Certain directors of the company are remunerated by Aggregate Industries UK Limited. The directors consider that the amount of time spent on the entity is inconsequential, and therefore no remuneration is disclosed. No recharge of directors remuneration has been made by Aggregate Industries UK Limited.

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2013

4 Profit on ordinary activities before taxation	2013	2012
	£'000	£'000

This is stated after charging:

Consultancy fees	3	3
Auditor's remuneration - audit	3	3

5 Taxation	2013	2012
	£'000	£'000
UK corporation tax	1	1
Group relief	(1)	(1)
Total current tax credit	-	-

The standard rate of UK corporation tax for the year is 23.25% (2012: 24.5%). The actual tax charge calculated for both the current and prior year is less than the standard rate of UK corporation tax due to the group relief claimed. There are no other reconciling items.

The standard rate of UK corporation tax was reduced from 24% to 23% effective 1 April 2013. On 5 December 2012, the UK Chancellor announced a further reduction in the tax rate to 21% effective from 1 April 2014. On 20 March 2013, the UK Chancellor announced a further reduction in the tax rate to 20% effective from 1 April 2015.

There is no provided or unprovided deferred tax in either year.

6 Creditors: amounts falling due within one year	2013	2012
	£'000	£'000
Trade creditors	-	1
Amounts due to group undertakings	11	14
	11	15

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2013

7 Share capital	2013	2012
	£	£
<i>Allotted, called up and fully paid:</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

8 Reserves	Profit and loss account £'000
At 1 January 2013	(11)
Profit for the year	3
	<u> </u>
At 31 December 2013	<u>(8)</u>

9 Reconciliation of movement in total shareholders' deficit	2013	2012
	£'000	£'000
Profit for the financial year	<u>3</u>	<u>3</u>
Net increase in total shareholders' deficit	<u>3</u>	<u>3</u>
Opening total shareholders' deficit	(11)	(14)
	<u> </u>	<u> </u>
Closing total shareholders' deficit	<u>(8)</u>	<u>(11)</u>

10 Related parties

The company has taken advantage of the exemption in FRS 8 from disclosing transactions with related parties that are part of the Holcim Ltd group. There are no other transactions with related parties.

11 Parent and ultimate parent company

The immediate parent undertaking is Foster Yeoman Limited and the ultimate parent undertaking is Holcim Ltd which is incorporated in Switzerland.

This is the smallest and largest group in which results are consolidated.

Copies of the accounts of Holcim Ltd are available on www.holcim.com or from Holcim Ltd Corporate Communications, Zurcherstrasse 156, CH-8645 Jona, Switzerland.