

Registered number
02321302

World Self Unloaders Limited

**Annual Report and Financial Statements
for the year ended 31 December 2017**

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World Self Unloaders Limited
Report and financial statements
for the year ended 31 December 2017

	Page
Directors and advisors	1
Directors' report	2-3
Independent auditor's report to the members of World Self Unloaders Limited	4-5
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of changes in equity	8
Notes to the financial statements	9-12

World Self Unloaders Limited
Directors and advisors

Directors

J Bowater

S Turk

Independent Auditor

Deloitte LLP

Statutory Auditor

Birmingham

United Kingdom

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 2017

The directors present their reports together with the financial statements and auditor's report for the year ended 31 December 2017.

Business review

World Self Unloaders Limited ("the Company") was responsible for 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). However the M.V. Ronez has been sold during 2017 and has ceased trading and finished disposing of its assets during the year ended 31 December 2017. The only balance in the statement of financial position is an intragroup receivable. The directors intend to keep the Company in existence for the future as a non-trading entity. Accordingly the financial statements have been prepared on a basis other than going concern. No adjustments arose as a result of ceasing to apply the going concern basis.

The Company ceased to trade on 31st March 2017 and is expected to be non trading for the foreseeable future.

The company is a wholly owned subsidiary of the LafargeHolcim Ltd 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 4.

Results and dividends

The Company's loss after taxation for the year was £3k (2016: £1k loss). No dividend was declared or paid for the year (2016: £nil).

The Statement of Comprehensive Income and Balance Sheet appear on pages 6 and 7 respectively.

As disclosed in 'Business review' section above, the company has ceased trading during the year ended 31 December 2017 and accordingly all remaining transactions remain within the Group. Accordingly disclosure relating to financial risk management is not applicable.

Going concern

The company has ceased trading during the year ended 31 December 2017. For further details see 'Business review' section above and note 2 in the financial statements.

Events since the balance sheet date

There has been no significant events since 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

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 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 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.

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.

Auditor appointment

Deloitte LLP has been appointed as a new statutory auditor of the Company in the Board of Directors' meeting held on 30 March 2017.

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.

World Self Unloaders Limited
Directors' report
for the year ended 31 December 2017 (continued)

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 101 "Reduced Disclosure Framework". 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 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
- 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 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 and signed on its behalf by:



J Bowater

On behalf of World Self Unloaders Limited
Director

13 September 2018

World Self Unloaders Limited

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

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of World Self Unloaders Limited (the 'Company') which comprise:

- the Statement of Comprehensive Income;
- the balance sheet;
- the statement of changes in equity; 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, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Financial statements prepared other than on a going concern basis

We draw attention to note 2 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

World Self Unloaders Limited

Independent auditor's report to the members of World Self Unloaders Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

We have nothing to report in respect of these matters.

Joanna Waring

Joanna Waring FCA (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Statutory Auditor

Nottingham, United Kingdom

13 September 2018

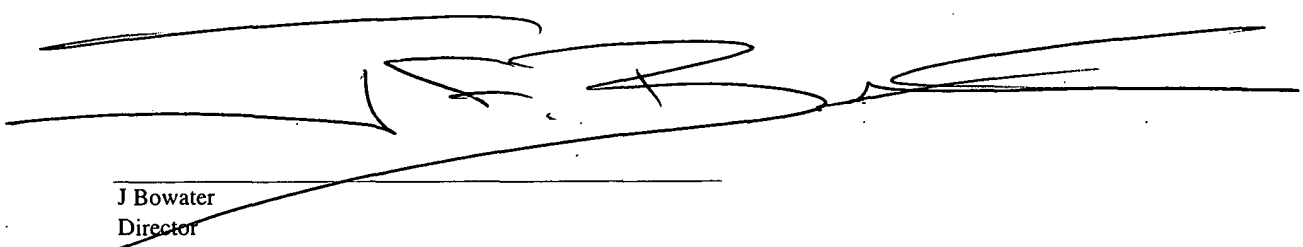
World Self Unloaders Limited
Statement of Comprehensive Income
for the year ended 31 December 2017

	Note	2017 £'000	2016 £'000
Turnover	3	-	17
Administrative expenses		(3)	(18)
Operating loss before taxation		<u>(3)</u>	<u>(1)</u>
Tax on loss	6	-	-
Loss for the financial year		<u>(3)</u>	<u>(1)</u>
Other comprehensive income		-	-
Total comprehensive expense		<u>(3)</u>	<u>(1)</u>

World Self Unloaders Limited
Company registration No. 02321302
Balance Sheet
as at 31 December 2017

	Note	2017 £'000	2016 £'000
Current assets			
Amounts due from group undertakings		4	17
Creditors: amounts falling due within one year	7	-	(10)
Net current assets		4	7
Net assets being total assets less current liabilities		4	7
Capital and reserves			
Called up share capital	8	-	-
Retained earnings		4	7
Total shareholders' funds		4	7

The financial statements of World Self Unloaders Limited (registration number 02321302) were approved by the board of directors and authorised for issue on 13 September 2018, they were signed on its behalf by:



J Bowater
Director

World Self Unloaders Limited
Statement of Changes in Equity
for the year ended 31 December 2017

	<u>Attributable to the equity shareholders</u>		
	Called up share capital (Note 7)	Profit and loss account	Total
	£'000	£'000	£'000
As at 31 December 2015	-	8	8
Total comprehensive loss for the year	-	(1)	(1)
As at 31 December 2016	-	7	7
Total comprehensive loss for the year	-	(3)	(3)
As at 31 December 2017	-	4	4

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2017

1 Corporate Information

The financial statements of the company for the year ended 31 December 2017 were authorised for issue in accordance with a resolution of the directors on 13 September 2018. The company is a private company, limited by shares, incorporated in the United Kingdom and registered in England & Wales under Companies Act 2006. The principal activity of the Company is set out in Directors Report on page 2 and its registered address is shown on page 1.

The company's financial statements are presented in sterling and all values are rounded up to the nearest thousand pounds (£'000) except where otherwise stated.

2 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

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared under historical cost convention in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2017.

Where relevant, equivalent disclosures have been given in the group accounts of LafargeHolcim Ltd, copies of which can be obtained in the address as disclosed in note 9. The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of IAS 7 Statement of Cash Flows;
- (c) the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of property, plant and equipment, intangible assets and investment properties.
- (d) the requirements of IAS 24 Related Party Disclosure to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

New standards effective for the current year

The Company has adopted all mandatory standards, interpretations and amendments that have become effective with effect from 1 January 2017, as below. None of the standards, interpretations and amendments that are effective for the first time have had a material effect on the financial statements.

1) Amendments to IAS 7 Statement of Cash Flows - Disclosure Initiative

2) Amendments to IAS 12 Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses

The Company has adopted the amendments to IAS 12 for the first time in the current year. The amendments clarify how an entity should evaluate whether there will be sufficient future taxable profits against which it can utilise a deductible temporary difference. The application of these amendments has had no impact on the company's financial statements as the Company already assesses the sufficiency of future taxable profits in a way that is consistent with these amendments.

3) Annual Improvements to IFRSs 2014-2016 Cycle

The Company has adopted the amendments to IFRS 12 included in the Annual Improvements to IFRSs 2014-2016 Cycle for the first time in the current year. The other amendments included in this package are not yet mandatorily effective and they have not been early adopted by the Company. IFRS 12 states that an entity need not provide summarised financial information for interests in subsidiaries, associates or joint ventures that are classified (or included in a disposal group that is classified) as held for sale. The amendments clarify that this is the only concession from the disclosure requirements of IFRS 12 for such interests.

Going concern

The Company was responsible for 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). However the M.V. Ronez has been sold during 2017 and has ceased trading and finished disposing of its assets during the year ended 31 December 2017. The only balance in the statement of financial position is an intragroup receivable. The directors intend to keep the Company in existence for the foreseeable future as a non-trading entity. Accordingly the financial statements have been prepared on a basis other than going concern. No adjustments arose as a result of ceasing to apply the going concern basis.

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2017

2 Accounting policies (continued)

Taxation (continued)

Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Financial instruments - initial recognition and subsequent measurement

Financial assets

Initial recognition and measurement

Financial assets are recognised when the company becomes party to the contracts that give rise to them and are classified as financial assets at fair value through the Statement of profit & loss; loans and receivables; held-to-maturity investments; or as available-for-sale financial assets, as appropriate. The company determines the classification of its financial assets at initial recognition and, where allowed and appropriate, re-evaluates this designation at each financial year-end.

When financial assets are recognised initially, they are measured at fair value, being the transaction price plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The company's financial assets include loans due from other group companies.

Loans and debtors

Loans and debtors are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method (EIR), less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest receivable in the statement of comprehensive income account. The losses arising from impairment are recognised in the statement of comprehensive income account.

Derecognition

A financial asset (or, where applicable a part of a financial asset) is derecognised when:

- The rights to receive cash flows from the assets have expired
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2017

2 Accounting policies (continued)

Significant judgements, key assumptions and estimates

Judgments

The Company's significant accounting policies are set out above. The preparation of financial statements, in conformity with FRS101, requires the use of estimates, subjective judgements and assumptions that may affect the amount of assets and liabilities at the end of the reporting period and reported profit and earnings for the year. The Directors base these estimates, judgements and assumptions on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstances.

Estimates and assumptions

The directors have considered the financial statements and do not consider there to be any critical accounting judgements or key sources of estimation uncertainty.

3 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 service is provided to the customer.

4 Employees and directors

The directors' (also key managerial personnel) 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 2017 and 31 December 2016. No staff were employed by the Company during the year or previous 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 (PY: Nil).

The audit fee has been borne by a fellow group company in both years. Such fee is determined on consolidated basis at Group level and have not been allocated to subsidiary entity. There is no non-audit fees paid (PY: Nil).

5 Auditors's remuneration

The audit fee has been borne by a fellow group company in both years. Such fee is determined on consolidated basis at Group level and have not been allocated to subsidiary entity. There is no non-audit fees paid (PY: Nil).

6 Taxation

	2017	2016
	£'000	£'000
UK corporation tax	-	-
Group relief	-	-
Total current tax	-	-

The tax charge for the year differs from the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

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

Current tax reconciliation	2017	2016
	£'000	£'000
Loss before tax	(3)	(1)
Tax on loss at the standard rate	(1)	-
Non taxable income	-	-
Group relief not paid for	1	-
Adjustment in respect of prior year	-	-
Total current tax	-	-

The standard rate of Corporation Tax in the UK reduced from 20% to 19% with effect from 1 April 2017. Accordingly the company's profits for this accounting period are taxed at an effective rate of 19.25%. The standard rate will fall further to 17% with effect from 1 April 2020.

World Self Unloaders Limited
Notes to the financial statements
for the year ended 31 December 2017

7 Creditors: amounts falling due within one year	2017	2016
	£'000	£'000
Accruals	-	8
Amounts due to group undertakings	-	2
	<u>-</u>	<u>10</u>
8 Share capital	2017	2016
	£	£
<i>Allotted, called up and fully paid:</i>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

9 Related parties

The Company has taken advantage of the exemption under paragraph 8(k) of FRS101 not to disclose transactions with fellow wholly owned subsidiaries. There are no other related party transactions.

10 Parent and ultimate parent company

The immediate parent undertaking is Foster Yeoman Limited which is registered at Bardon Hall, Copt Oak Road, LE67 9PJ and the ultimate parent undertaking is LafargeHolcim Ltd which is registered at Zurcherstrasse 156, CH-8645 Jona, Switzerland.

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

Copies of the group financial statements of LafargeHolcim Ltd are available on www.lafargeholcim.com or from LafargeHolcim Ltd Corporate Communications, Zurcherstrasse 156, CH-8645 Jona, Switzerland.

11 Post balance sheet events

There has been no significant events since balance sheet date.