

Company Registration No

2361569

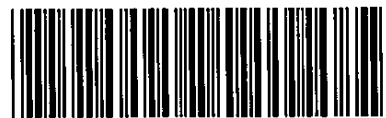
# **HANSON FOODS LIMITED**

## **Report and financial statements**

**in respect of the year ended**

**31 December 2010**

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# **HANSON FOODS LIMITED**

## **Directors and officers**

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### **DIRECTORS**

E A Gretton  
B J Guyatt  
S Pirinccioglu

### **COMPANY SECRETARY**

R T V Tyson

### **REGISTERED OFFICE**

Hanson House,  
14 Castle Hill,  
Maidenhead  
SL6 4JJ

### **COMPANY NUMBER**

2361569

**HANSON FOODS LIMITED****DIRECTORS' REPORT**

Company Registration No

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The Directors present their report and financial statements for the year ended 31 December 2010. The Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006.

**PRINCIPAL ACTIVITY**

The Company is a group financing company.

**RESULTS**

The Company did not trade during the year and therefore the profit for the year amounted to £nil (2009: £5,398,512) as set out in the profit and loss account on page 3. The Directors do not recommend the payment of a dividend (2009: £nil).

**FUTURE DEVELOPMENTS**

The Directors anticipate that the Company will continue as a group finance company for the foreseeable future.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Company's results arise from transactions with fellow group undertakings in the group headed by HeidelbergCement AG. The Directors are therefore of the opinion that the Company is not directly exposed to significant risks and uncertainty, however, by the very nature of its activities, the Company is indirectly exposed to similar risks and uncertainties to those faced by other group companies. Details of the principal risks and uncertainties facing the group headed by HeidelbergCement AG are disclosed in the financial statements of that company.

**DIRECTORS**

The Directors currently in office are shown on page 1.

The Directors who served during the year were as follows:


E A Gretton	
B J Guyatt	
S Pirinccioglu	(appointed 19 July 2010)
C Leclercq	(resigned 31 March 2010)

**DIRECTORS' INDEMNITY**

A fellow group undertaking has indemnified, by means of directors and officers' liability insurance, one or more 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.

By order of the Board

R T V Tyson, Company Secretary

  
 28 March 2011

**HANSON FOODS LIMITED****PROFIT AND LOSS ACCOUNT**

for the year ended 31 December 2010

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	<b>Note</b>	<b>2010</b> £	<b>2009</b> £
Income from fixed asset investments		-	5,398,512
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>-</b>	<b>5,398,512</b>
Tax on profit on ordinary activities	<b>5</b>	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>9</b>	<b>-</b>	<b>5,398,512</b>

All of the Company's results for the year arise from its continuing operations

There were no other gains or losses recognised in respect of the current or previous year other than those reported above

There are no material differences between the profit on ordinary activities before taxation and profit for the year stated above and their historical cost equivalents

**HANSON FOODS LIMITED**

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**BALANCE SHEET**  
at 31 December 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	6	179,961,153	179,961,153
<b>NET ASSETS</b>		<u>179,961,153</u>	<u>179,961,153</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	169,474	169,474
Share premium	8	169,304,526	169,304,526
Profit and loss account	8	10,487,153	10,487,153
<b>EQUITY SHAREHOLDERS' FUNDS</b>	8	<u>179,961,153</u>	<u>179,961,153</u>

For the year ended 31 December 2010, the Company was entitled to exemption from audit under section 480 of the

**Directors' responsibilities**

- The members have not required the Company to obtain an audit of its financial statements for the year in question under section 476 of the Act, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements on pages 3 to 7 were approved by the Board of directors and signed on their behalf by

B J Guyatt, Director


  
28 March 2011

**HANSON FOODS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2010

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards

**Cash flow statement**

In accordance with FRS1 (revised), the Company has not prepared a cash flow statement as it is a wholly owned subsidiary undertaking within the group headed by HeidelbergCement AG

**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 that will result in an obligation to pay more, or right to pay less or to receive more tax, with the following exceptions

- Provision is made for tax on gains arising from the revaluation of fixed assets (and similar fair value adjustments), or gains on disposal of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made when, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled into replacement assets and charged to tax only when the replacement assets are sold
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted

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

**Dividends**

Income is recognised after Company's right to receive payment is established

**2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2010	2009
	£	£
This is stated after charging		
Auditors' remuneration	-	-

Fees for audit and non-audit services provided to the Company have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company

**3 EMPLOYEE COSTS**

There were no employees during the year (2009 nil)

**4 DIRECTORS EMOLUMENTS**

The directors received no emoluments for their services during the year (2009 £nil)

**HANSON FOODS LIMITED**

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 December 2010

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5	TAX	2010 £	2009 £
	<b>a) Tax on profit on ordinary activities</b>		
	Current tax		
	UK corporation tax on profit for the year	-	-
	Tax charge on profit on ordinary activities	-	-
	<b>b) Factors affecting current tax charge</b>		
	The tax assessed for the year is different to the standard rate of corporation tax in the UK 28% (2009 28%)		
	The differences are explained below		
	Profit on ordinary activities before tax	-	5,398,512
	Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 28%)	-	1,511,583
	Effects of		
	Dividends received not taxable	-	(1,511,583)
	Imputed interest	1,675,438	1,802,685
	Group relief claimed for nil payment	(1,675,438)	(1,802,685)
	Total current tax	-	-
	<b>c) Factors that may affect future tax charges</b>		
	Changes in tax rates have been announced that will have an effect on future tax charges of the Company. A change in the corporation tax rate from 28% to 23%, reducing by 2% from 1 April 2011, and then further annual reductions of 1% has been announced but, except for the reduction in the rate to 27% as from 1 April 2011, not substantively enacted.		
6	<b>DEBTORS</b>	2010 £	2009 £
	Due within one year		
	Amounts owed by group undertakings	179,961,153	179,961,153
	Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand		
7	<b>CALLED UP SHARE CAPITAL</b>	2010 £	2009 £
	Allotted, called-up and fully paid		
	169,474 ordinary shares of £1 each (2009 169,474)	169,474	169,474

**HANSON FOODS LIMITED**

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 December 2010

**8 MOVEMENT ON RESERVES AND RECONCILIATION OF SHAREHOLDERS' FUNDS**

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2009	169,474	169,304,526	5,088,641	174,562,641
Profit for the financial year	-	-	5,398,512	5,398,512
At 31 December 2009	169,474	169,304,526	10,487,153	179,961,153
Result for the financial year	-	-	-	-
At 31 December 2010	169,474	169,304,526	10,487,153	179,961,153

**9 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption in FRS8 Related Party Transactions, not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG

**10 ULTIMATE PARENT UNDERTAKING**

The Company's immediate parent undertaking is Hanson (CGF) Finance Limited, a company registered in England and Wales. The Company's ultimate parent undertaking is HeidelbergCement AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by HeidelbergCement AG. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6, D-69120 Heidelberg, Germany.