

Registered number: 02362176

# **HANSON BUILDING MATERIALS EUROPE LIMITED**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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# **HANSON BUILDING MATERIALS EUROPE LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	N Benning-Prince R C Dowley E A Gretton Dr C M Wendt
<b>Company secretary</b>	W F Rogers
<b>Registered number</b>	02362176
<b>Registered office</b>	Hanson House 14 Castle Hill Maidenhead SL6 4JJ
<b>Independent auditor</b>	Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX

# **HANSON BUILDING MATERIALS EUROPE LIMITED**

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## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **Business review**

The Company is a group investment holding company.

During the year, the Company received a dividend in specie of £1,984,000 from its subsidiary, Hanson Quarry Products Overseas Limited and subsequently impaired its investment to bring the carrying value in line with the underlying net assets, prior to application being made to strike Hanson Quarry Products Overseas Limited off from the Companies Register.

During the year the Company also partially reversed its impairments against some of its investments in subsidiary undertakings to bring the carrying value in line with the underlying net assets.

#### **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 proposed risks and uncertainties facing the group headed by HeidelbergCement AG are disclosed in the financial statements of that Company.

This report was approved by the board on 23 July 2019 and signed on its behalf.



**N Benning-Prince**  
Director

## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £5,535,000 (2017 - £32,939,000).

The Directors do not recommend the payment of a final dividend (2017 - £nil).

#### **Future developments**

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

#### **Going concern**

The Company has limited activity and has limited cash flows outside of the HeidelbergCement AG ("HCAG") group. The recoverability of its assets is dependent on the financial position of the HCAG group.

The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Directors**

The Directors who served during the year were:

N Benning-Prince  
R C Dowley  
E A Gretton  
Dr C M Wendt

#### **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 section 234 of the Companies Act. 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.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

#### **Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed 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 ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**HANSON BUILDING MATERIALS EUROPE LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Post balance sheet events**

On 15 January 2019, Hanson Quarry Products Overseas Limited was struck off from the Companies Register.

**Auditor**

Ernst & Young LLP, having confirmed their willingness to act, will continue in office as auditor of the Company.

This report was approved by the board on 23 July 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N Benning-Prince'.

N Benning-Prince  
Director

## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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;
- 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 to 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON BUILDING MATERIALS EUROPE LIMITED**

### **Opinion**

We have audited the financial statements of Hanson Building Materials Europe Limited (the 'Company') for the year ended 31 December 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 13, including a summary of significant accounting policies and Appendix I. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 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.

### **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 United Kingdom, including the Financial Reporting Council'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.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The Directors are responsible for the other information.

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.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON BUILDING MATERIALS EUROPE LIMITED (CONTINUED)**

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 this regard.

### **Opinion 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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 material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 4, 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON BUILDING MATERIALS EUROPE 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](http://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.



Paul Mapleston (Senior Statutory Auditor)

for and on behalf of

**Ernst & Young LLP, Statutory Auditor**

The Paragon  
Counterslip  
Bristol  
BS1 6BX

25 July 2019

## HANSON BUILDING MATERIALS EUROPE LIMITED

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £000	2017 £000
Exceptional items	6	3,551	32,939
<b>Operating profit</b>		<u>3,551</u>	<u>32,939</u>
Income from fixed assets investments		1,984	-
<b>Profit on ordinary activities before tax</b>		<u>5,535</u>	<u>32,939</u>
Tax on profit on ordinary activities	7	-	-
<b>Profit for the financial year</b>		<u>5,535</u>	<u>32,939</u>
<b>Total comprehensive income for the year</b>		<u>5,535</u>	<u>32,939</u>

All amounts relate to continuing operations.

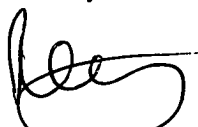
The notes on pages 11 to 17 and Appendix I form part of these financial statements.

**HANSON BUILDING MATERIALS EUROPE LIMITED**  
**REGISTERED NUMBER:02362176**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £000	2017 £000
<b>Fixed assets</b>			
Investments	8	1,882,919	1,879,368
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	409,648	407,664
<b>Net current assets</b>		409,648	407,664
<b>Net assets</b>		2,292,567	2,287,032
<b>Capital and reserves</b>			
Called up share capital	10	3,134	3,134
Share premium account		3,130,768	3,130,768
Profit and loss account		(841,335)	(846,870)
<b>Shareholders' funds</b>		2,292,567	2,287,032

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 July 2019.

  
**R C Dowley**  
 Director

The notes on pages 11 to 17 and Appendix I form part of these financial statements.

**HANSON BUILDING MATERIALS EUROPE LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Called up share capital £000</b>	<b>Share premium account £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
<b>At 1 January 2017</b>	3,134	3,130,768	(879,809)	2,254,093
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	32,939	32,939
<b>At 1 January 2018</b>	3,134	3,130,768	(846,870)	2,287,032
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	5,535	5,535
<b>At 31 December 2018</b>	3,134	3,130,768	(841,335)	2,292,567

The notes on pages 11 to 17 and Appendix I form part of these financial statements.

## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **1. Statement of compliance with FRS102**

Hanson Building Materials Europe Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

These financial statements were prepared in accordance with Financial Reporting Standard 102 (FRS102) the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£'000).

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

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of HeidelbergCement AG as at 31 December 2018 and these financial statements may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.

##### **2.3 Going concern**

The accounts have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

##### **2.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **2. Accounting policies (continued)**

##### **2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **2.6 Current and deferred tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exception:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

However, for taxable temporary differences associated with investment in subsidiaries, branches and associates, and interests in joint ventures, a deferred tax liability shall be recognised.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset, only if a legally enforceable right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the Statement of Comprehensive Income.

##### **2.7 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

## HANSON BUILDING MATERIALS EUROPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

##### Impairment of investments

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

##### Recoverability of amounts owed by group undertakings

The Company reviews the recoverability of amounts owed by group undertakings by reviewing the net assets of the counterparty. If the counterparty has net liabilities a provision is made by management for the amount considered irrecoverable.

#### 4. 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.

#### 5. Staff costs

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of £843,000 (2017 - £881,000), which was paid by various fellow subsidiaries. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

#### 6. Exceptional items

	2018 £000	2017 £000
Release of impairment of fixed asset investments	5,535	32,944
Impairment of fixed asset investments	(1,984)	(5)
	<u>3,551</u>	<u>32,939</u>

During the year, the Company impaired its investments and partially released impairments against its investments in several of its subsidiaries to bring the carrying value in line with the underlying net assets.



## HANSON BUILDING MATERIALS EUROPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 7. Taxation

	2018 £000	2017 £000
<b>Current tax</b>		
Current UK corporation tax on profits for the year	-	-
<b>Total current tax</b>	-	-

#### Reconciliation of the tax charge for the year

The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 -19.25%). The differences are explained below:

	2018 £000	2017 £000
Profit on ordinary activities before tax	5,535	32,939
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 -19.25%)	1,052	6,340
<b>Effects of:</b>		
Non-tax deductible impairment of fixed asset investments	377	1
Non-taxable reversal of impairment of fixed asset investments	(1,052)	(6,341)
Dividends from UK companies	(377)	-
Group relief	(1,064)	(2,243)
Transfer pricing adjustments	1,064	2,243
<b>Total tax charge for the year</b>	-	-

#### Change in corporation tax rate

There is a reduction in the main rate of corporation tax from 19% to 17% on 1 April 2020.

## HANSON BUILDING MATERIALS EUROPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 8. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2018 and 31 December 2018	2,769,150
<b>Impairment</b>	
At 1 January 2018	889,782
Charge for the period	1,984
Reversal of impairment losses	(5,535)
At 31 December 2018	886,231
<b>Net book value</b>	
At 31 December 2018	1,882,919
At 31 December 2017	1,879,368

During the year, the Company impaired its investments and partially released impairments against its investments in several of its subsidiaries to bring the carrying value in line with the underlying net assets.

#### Subsidiary undertakings

The investments in which the Company directly held any class of share capital are as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Hanson Facing Bricks Limited	England and Wales	Ordinary	100%	Investment holding company
Hanson Building Products (2003) Limited	England and Wales	Ordinary	100%	Investment holding company
Hanson Quarry Products Ventures Limited	England and Wales	Ordinary	100%	Investment holding company
Hanson Quarry Products Overseas Limited	England and Wales	Ordinary	100%	Applied for strike-off

The registered office of the investments is Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

On 15 January 2019, Hanson Quarry Products Overseas Limited was struck off from the Companies Register.

A full listing of indirectly held investments is presented in Appendix I.

## HANSON BUILDING MATERIALS EUROPE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 9. Debtors

	2018 £000	2017 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	409,648	407,664

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

#### 10. Share capital

	2018 £000	2017 £000
<b>Allotted, called up and fully paid</b>		
3,099,814 (2017 - 3,099,814) 'A' ordinary shares of £1 each	3,100	3,100
34,088 (2017 - 34,088) 'B' ordinary shares of £1 each	34	34
	<u>3,134</u>	<u>3,134</u>

The 'A' and 'B' ordinary shares rank pari passu in all respects, except that different amounts of dividend may be paid on each class of share.

#### 11. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS102 not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG. Balances outstanding at 31 December with related parties, are as follows:

	2018 £000	2017 £000
Amounts owed by subsidiary undertakings	24,596	24,596
Amounts owed by fellow subsidiary undertakings	385,052	383,068
	<u>409,648</u>	<u>407,664</u>

#### 12. Post balance sheet events

On 15 January 2019, Hanson Quarry Products Overseas Limited was struck off from the Companies Register.

## **HANSON BUILDING MATERIALS EUROPE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **13. Ultimate parent undertaking and controlling party**

The Company's immediate parent undertaking is Hanson Quarry Products Europe 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.

# **HANSON BUILDING MATERIALS EUROPE LIMITED**

## **APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND ASSOCIATED UNDERTAKINGS AT 31 DECEMBER 2018**

Name	Country of incorporation	Group ownership %	Registered office
A.R.C. (Western) Limited	England and Wales	100	*
ARC Concrete (Anglia) Limited	England and Wales	100	*
ARC South Wales Limited	England and Wales	100	*
ARC South Wales Mortar Limited	England and Wales	100	*
ARC South Wales Quarries Limited	England and Wales	100	*
ARC South Wales Surfacing Limited	England and Wales	100	*
C. & G. Concrete Limited (in liquidation)	England and Wales	23	Central Square 8th Floor, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL, England
Cloughton Manor Brick Limited (The)	England and Wales	100	*
Coln Gravel Company Limited	England and Wales	100	*
F.C. Precast Concrete Limited	England and Wales	100	*
H.H. & D.E. Drew Limited	England and Wales	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
Hanson Aggregates Holding Nederland B.V.	The Netherlands	100	Amerikahavenweg 11, Amsterdam, 1045AA, The Netherlands
Hanson Aggregates Marine Limited	England and Wales	100	*
Hanson Aggregates South Wales Holdings Limited	England and Wales	100	*
Hanson Aggregates South Wales Limited	England and Wales	100	*
Hanson Bath and Portland Stone Limited	England and Wales	100	*
Hanson Blocks North Limited	England and Wales	100	*
Hanson Concrete Products Limited	England and Wales	100	*
Hanson Crewing Services Limited	England and Wales	100	*
Hanson Marine Holdings Limited	England and Wales	100	*
Hanson Marine Limited	England and Wales	100	*
Hanson Quarry Products Holdings Limited	England and Wales	100	*
Hanson Quarry Products Trade Finance Limited	England and Wales	100	*
Holme Sand & Ballast LLP	England and Wales	25	Caird Avenue, New Milton, Hampshire, BH25 5PX, England

# **HANSON BUILDING MATERIALS EUROPE LIMITED**

## **APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND ASSOCIATED UNDERTAKINGS AT 31 DECEMBER 2018**

Name	Country of incorporation	Group ownership %	Registered office
Humber Sand and Gravel Limited	England and Wales	50	CEMEX House, Evreux Way, Rugby, Warwickshire, CV21 2DT, England
Kingston Minerals Limited	England and Wales	100	*
Marples Ridgway Limited	England and Wales	100	*
Mendip Rail Limited	England and Wales	50	Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, England
Milton Hall (Southend) Brick Company Limited (The)	England and Wales	100	*
National Brick Company Limited	England and Wales	100	*
National Star Limited	England and Wales	100	*
New Milton Concrete Limited	England and Wales	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
North Tyne Roadstone Limited	England and Wales	50	Portland House, Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England
Pencrete Limited	England and Wales	100	*
Purfleet Aggregates Limited	England and Wales	100	*
Samuel Wilkinson & Sons Limited	England and Wales	100	*
Seagoe Concrete Products Limited	England and Wales	100	*
Small Lots (Mix-It) Limited	England and Wales	100	*
Smiths Concrete Limited	England and Wales	49	Enslow, Kidlington, Oxford, Oxfordshire, OX5 3AY, England
Solent Industrial Estates Limited	England and Wales	42	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
The Purfleet Ship to Shore Conveyor Company Limited	England and Wales	50	*
W.G. Hibbs & Co. Limited	England and Wales	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England

On 15 January 2019, Coln Gravel Company Limited was struck off from the Companies Register.

\* The registered office of these investments is Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.