

Registered No. 2716363

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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**SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

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**SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2018**

The Directors submit their report and financial statements of Saint-Gobain Employee Share Plans Limited (the "Company") for the year ended 31 December 2018. The Company has not traded during the current or previous year.

DIRECTORS

A.R. Oxenham	resigned 1 January 2019
P.E. Moore	resigned 2 July 2018
S. Heraud	appointed 2 July 2018, resigned 31 December 2018
N.J. Cammack	appointed 31 December 2018
M.S. Chaldecott	appointed 1 January 2019

None of the directors had any interest directly or indirectly in any contract entered into by the company during the year.

AUDITORS

The annual accounts have not been audited as the Company is entitled to the exemption from Audit under section 480 of the Companies Act 2006 relating to dormant companies and no notice under section 476 has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts.

BY ORDER OF THE BOARD



N Cammack
Director

Saint-Gobain House
Binley Business Park
Coventry
CV3 2TT

3 September 2019

Registered No. 2716363

**SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

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), 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 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 judgments and 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 statement;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2018

	<u>Notes</u>	31 December 2018 £	31 December 2017 £
NON-CURRENT ASSETS			
Other Financial Assets	2	2	2
CAPITAL AND RESERVES			
Share capital	3	2	2

The Company was dormant throughout the financial year.

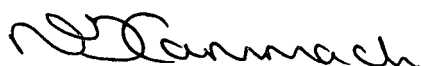
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 3 September 2019.



N.J. Cammack
Director

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

Saint-Gobain Employee Share Plans Limited is a company incorporated in the United Kingdom.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirements to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101")

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS101 in respect of the following disclosure:

- Disclosures in respect of transactions with wholly owned subsidiaries

As the consolidated financial statements of Compagnie de Saint-Gobain include the equivalent disclosures, the company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 fair Value measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in the financial statements.

Judgments made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 4.

Measurement convention

The financial statements are prepared under the historical cost basis. Non-current assets and disposal groups held for sale are stated at the lower of previous carrying amount and fair value less costs to sell.

Other Financial Assets

Other Financial Assets are stated at their nominal amount (discounted if material) less impairment losses.

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

2. OTHER FINANCIAL ASSETS

	31 December 2018 £	31 December 2017 £
Amounts owed by immediate holding company	<u>2</u>	<u>2</u>

3. CALLED UP SHARE CAPITAL

	31 December 2018 £	31 December 2017 £
Allotted, called up and fully paid 2 ordinary share of £1 each	<u>2</u>	<u>2</u>

4. ACCOUNTING ESTIMATE AND JUDGEMENTS

There are no key assumptions concerning the future or key sources of estimation uncertainty at the balance sheet date that may cause potential adjustment to the carrying amounts of assets or liabilities within the next financial year.

5. HOLDING COMPANIES

The Company is a wholly owned subsidiary of Saint-Gobain Limited.

The ultimate holding and controlling company is Compagnie de Saint-Gobain, incorporated in France. The intermediate holding company is Saint-Gobain Building Distribution Limited, incorporated in the UK.

The consolidated accounts for Compagnie de Saint-Gobain are also available to the public and may be obtained from Compagnie de Saint-Gobain, Les Miroirs, 18 Avenue d'Alsace, 92096 La Défense Cédex, Paris, France. Compagnie de Saint-Gobain is the parent undertaking of the smallest and largest group of undertakings for which group financial statements are drawn up and of which the Company is a member.