

Registered No 2796796

Marples Limited

Report and Financial Statements

30 June 2011



Marples Limited

Registered No 2796796

Directors

P J Owen
C M Bishop

Secretary

A van der Merwe

Auditors

Ernst & Young LLP
The Paragon Building
Counterslip
Bristol
BS1 6BX

Registered Office

1 Budbury Ridge
Bradford on Avon
Wiltshire
BA15 1QP

Directors' report

The directors present their report and financial statements for the year ended 30 June 2011

Results and dividends

The company had no transactions during the year and accordingly recorded neither profit nor loss (2010 £nil). Accordingly the directors do not present a profit and loss account as part of these financial statements. The directors do not recommend the payment of a dividend (2010: £nil).

Principal activity

The principal activity of the company continued to be that of a holding company.

Review of the business

The directors are not aware of any matters or circumstances since the end of the financial year that have significantly affected the operations of the company.

At the date of this report, there are no likely developments in the operations of the company which may significantly affect the results of the operations in subsequent financial years.

Principal risks and uncertainties

The directors continually review and evaluate the risks that the company is facing.

The company does not trade in financial instruments but, in the normal course of operations, it is exposed to currency, credit and liquidity risk. In order to manage these risks, the company may enter into transactions which make use of financial instruments.

The company has developed a risk management process to facilitate, control and monitor these risks. This process includes formal documentation of policies, including limits, controls and reporting structures.

Directors

The directors who served during the year were

P J Owen

B R Barrow (resigned 30 June 2011)

C M Bishop (appointed 30 June 2011)

Directors' qualifying third party indemnity provision

The company has granted an indemnity to one or more of its directors 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 remains in force as at the date of approving the directors' report.

Directors' report (continued)

Directors' statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirm that

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are not aware, and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

Approved by the Board



P J Owen
Director

Date

22 March 2015

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 those 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 statements, 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 proper accounting records that 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 auditors' report

to the members of Marples Limited

We have audited the financial statements of Marples Limited for the year ended 30 June 2011 which comprise the Balance Sheet and the related notes 1 to 9. 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 Directors' Responsibilities Statement set out 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. 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 directors' report to identify material inconsistencies with the audited financial statements. 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 30 June 2011 and of its result 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.

Independent auditors' report

to the members of Marples Limited (continued)

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

Ernst & Young LLP

Ken Griffin (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Bristol

22 March 2012

Balance sheet

at 30 June 2011

	Note	2011 £000	2010 £000
Fixed assets			
Fixed asset investments	3	8,700	8,700
		<u> </u>	<u> </u>
Creditors: amounts falling due within one year	4	(8,473)	(8,473)
		<u> </u>	<u> </u>
Total assets less current liabilities		<u>227</u>	<u>227</u>
		<u> </u>	<u> </u>
Capital and Reserves			
Called up share capital	5	-	-
Profit and loss account	6	227	227
		<u> </u>	<u> </u>
Shareholders' funds - equity	7	<u>227</u>	<u>227</u>
		<u> </u>	<u> </u>

Approved by the Board



P J Owen
Director

Date

12 March 2012

Notes to the financial statements

at 30 June 2011

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Basis of consolidation

The company has taken advantage of the exemption under the Companies Act 2006 not to prepare consolidated financial statements as it is a wholly owned subsidiary of a parent which does prepare consolidated financial statements. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Profit and loss account

The company did not trade during the current or prior year and recorded neither profit nor loss. Accordingly, no profit and loss account is presented.

Cash flow

The company, being a wholly-owned subsidiary undertaking whose parent consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS1

Investments

Investments in subsidiaries are valued at cost less provision for impairment

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

2. Staff costs

The company has no employees other than the directors, who did not receive any remuneration (2010 £nil)

Notes to the financial statements

at 30 June 2011

3. Fixed asset investments

Shares in group undertakings
£000

Cost

At 1 July 2010 and 30 June 2011

8,700

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

The company holds more than 20% of the share capital of the following companies

	<i>Country of registration or incorporation</i>	<i>Class of shares held</i>	<i>% of shares held</i>
Marples Constuction Limited	England & Wales	£ Ord	100
Karibib Mining & Construction Co (Nam) Limited	Namibia	1 Nam \$ Ord	*100
Grinaker-LTA Construction (Ghana) Limited	Ghana	1 Cedi 1,000 Ord	*100

* Shares held by subsidiary undertaking

The principal activities of these undertakings were as follows

Principal activity

Marples Construction Limited	Construction and allied operations
Karibib Mining & Construction Co. (Nam) Limited	Construction contractors
Grinaker-LTA Construction (Ghana) Limited	Construction contractors

4. Creditors: amounts falling due within one year

	<i>2011</i> £000	<i>2010</i> £000
Amounts owed to group undertakings	8,473	8,470
Accruals	-	3
	<u>8,473</u>	<u>8,473</u>

Notes to the financial statements

at 30 June 2011

5. Share capital

	2011 £000	2010 £000
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	-	-

6. Reserves

	2011 £000	2010 £000
At 1 July 2010	227	227
Result for the year	-	-
At 30 June 2011	227	227

7. Reconciliation of movement in shareholders' funds

	2011 £000	2010 £000
Opening shareholders' funds	227	227
Result for the year	-	-
Closing shareholders' funds	227	227

8. Related party transactions

The company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company

9. Ultimate parent undertaking and controlling party

In the opinion of the directors, the company's ultimate parent undertaking is Aveng Limited, a company incorporated in the Republic of South Africa. The financial statements for this company are available from its office at 204 Rivonia Road, Morningside, Sandton 2057, South Africa

The parent undertaking of the largest group which the company, and for which group financial statements are prepared, is Aveng Limited. The parent undertaking of the smallest group which includes the company, and for which group financial statements are prepared, is Aveng (Africa) Limited a company incorporated in the Republic of South Africa.

The financial statements of Aveng (Africa) Limited may be obtained from its office at Block A, Grinaker-LTA Park, Jurgens Street, Jetpark, Boksburg 1459, South Africa