

Registered number  
00246855

**Ibstock Bricks (1996) Limited**  
Annual Report and Financial Statements  
For the year ended 31 December 2023

## **Ibstock Bricks (1996) Limited**

### **Reports and financial statements For the year ended 31 December 2023**

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## **Ibstock Bricks (1996) Limited**

### **Company Information**

#### **Directors**

J H Hudson (Appointed 7 July 2023)

C M McLeish

#### **Company Secretary**

R A Parker (Appointed 27 January 2023)

N D M Giles (Resigned 27 January 2023)

#### **Auditor**

Cooper Parry Group Limited

Statutory Auditor

Sky View

Argosy Road, East Midlands Airport

Castle Donington

United Kingdom

DE74 2SA

#### **Registered office**

Leicester Road

Ibstock

Leicestershire

United Kingdom

LE67 6HS

#### **Registered number**

00246855

## **Ibstock Bricks (1996) Limited**

### **Strategic Report**

The Directors present their strategic report for the year ended 31 December 2023.

#### ***Principal activities***

The Company's principal activity is that of a holding company.

#### ***Results***

The Company had net assets of £71,246,000 as at 31 December 2023 (2022: net assets of £70,825,000).

#### ***Review of business and future developments***

The company made a profit from disposal of land of £550,000 in the year (2022: no profit or loss). There are no other key financial indicators that the Directors used to monitor the performance of the Company. The Directors continue to expect the company to be a property holding company going forward.

#### ***Principal risks and uncertainties***

The Directors of the Company's ultimate parent consider the principal risks and uncertainties of the Group with assistance from its Audit Committee. The principal risks facing the Company are outlined below with full detail being included in the Annual Report and Accounts as at 31 December 2023 of Ibstock Plc (the Group).

#### ***Financial risk management***

##### ***Credit risk***

The Company's principal financial assets are intercompany receivables. The Company's credit risk is primarily attributable to intercompany balances. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. No allowances have been recognised as at 31 December 2023.

The report was approved by the Board on 2 July 2024 and signed on its behalf by:

DocuSigned by:  
  
4C26BC905711427...  
C McLeish  
**Director**  
2 July 2024

**Ibstock Bricks (1996) Limited**

Registered number: 00246855

**Directors' Report**

The Directors present their report and audited financial statements for the year ended 31 December 2023.

The Company has chosen, in accordance with Section 414 C(11) of the Companies Act 2006, to include certain matters in its Strategic report that would otherwise be required to be disclosed in this Directors' report. Details of the Company's financial risk management policies and objectives and future developments, can be found in the Strategic report on page 2 and forms part of this report by cross reference.

**Directors**

The following persons served as Directors during the year and up to the date of approval of the financial statements:

J H Hudson (Appointed 7 July 2023)  
C M McLeish

**Auditor**

Cooper Parry Group Limited was appointed as the auditor 25 April 2024.

**Disclosure of information to auditor**

Each person who was a Director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- he 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.

**Going concern**

The Directors have concluded that it is reasonable to adopt a going concern basis in preparing the financial statements. This is based on an expectation that the Company and its ultimate parent group ('the Group') have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements.

From the Company's perspective, the Group has confirmed to the Directors that it will support the Company until at least 12 months from the date of this report in meeting its liabilities as they fall due, to the extent that money is not otherwise available to meet such liabilities.

In arriving at their conclusion on going concern, the Directors have given due consideration to whether the funding and liquidity resources available within the Group are sufficient to accommodate the principal risks and uncertainties faced by the Company.

The Group has financing arrangements, comprising £100 million of private placement notes with maturities of between 7 and 12 years and a £125 million RCF for an initial four-year tenor, with an enacted one year extension option, both of which were arranged in 2021. At 31 December 2023 the Group had drawn £25 million under the RCF.

The Group's financial planning and forecasting process consists of a budget for the next year followed by a medium term projection. The Directors have reviewed and robustly challenged the assumptions about future trading performance, operational and capital expenditure and debt requirements within these forecasts including the Group's liquidity and covenant forecasts, and stress testing within their going concern assessment.

The key uncertainty faced by the Group is the industry demand for its products in light of macroeconomic factors. Accordingly, the Group has modelled financial scenarios which see reduction in the industry demands for its products thereby stress testing the Group's resilience. Further detail on the Group's scenario modelling is included within the Annual Report and Accounts as at 31 December 2023 of Ibstock Plc.

Having taken account of the various scenarios modelled, and in light of the mitigations available to the Group, the Directors are satisfied that the Company has sufficient resources and support of its parent to continue in operation for a period of not less than 12 months from the date of approval of this report. Accordingly, the financial information is prepared on a going concern basis.

**Ibstock Bricks (1996) Limited**

Registered number: 00246855

**Directors' Report (continued)**

**Dividends**

No dividend was paid in the current or preceding period. No dividend is proposed for after the balance sheet date.

**Subsequent events**

No subsequent events requiring disclosure or adjustments to these financial statements have been identified since the balance sheet date.

The report was approved by the Board on 2 July 2024 and signed on its behalf by:

DocuSigned by:  
  
4C26BC905711427...  
C McLeish  
**Director**  
2 July 2024

## **Ibstock Bricks (1996) Limited**

### **Statement of Directors' Responsibilities**

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), including FRS 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent auditor's report to the member of Ibstock Bricks (1996) Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Ibstock Bricks (1996) Limited (the 'Company') for the year ended 31 December 2023 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 of Loopfire Systems Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its results for the year
- 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.

We have audited the financial statements which comprise:

- the Income Statement;
- the Statement of Other Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 7

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).

#### **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 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.



## **Independent auditor's report to the member of Ibstock Bricks (1996) Limited (continued)**

### **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.

### **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 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; or

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on pages 7, 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.

### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

## Independent auditor's report to the member of Ibstock Bricks (1996) Limited (continued)

### Auditor's responsibilities for the audit of the financial statements (Continued)

- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge of providing building supplies to the construction industry.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions
- reviewed accounting estimates for bias;
- investigated the rationale behind significant or unusual transactions; and
- reviewed nominals of certain nominal codes for indication of any management override.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Emre Saka  
Senior Statutory Auditor  
For and on behalf of Cooper Parry Group Limited  
Statutory Auditor  
Sky View, Argosy Road, East Midlands Airport, Castle Donington  
2 July 2024

**Ibstock Bricks (1996) Limited****Income Statement**

For the year ended 31 December 2023

	Notes	2023 £000	2022 (Unaudited) £000
Other operating income	2	550	-
<b>Operating profit</b>		550	-
<b>Profit before taxation</b>		550	-
Tax on profit	3	(129)	-
<b>Profit for the financial year</b>		<b>421</b>	<b>-</b>

The operating income in current year was due to a land disposal.

The notes on pages 12 to 14 form an integral part of the financial statements.

There are no other items of comprehensive income or loss in the current or prior year other than those included in the Income Statement.

**Ibstock Bricks (1996) Limited**

Registered number: 00246855

**Statement of Financial Position**  
as at 31 December 2023

	Notes	2023 £000	2022 (Unaudited) £000
<b>Current assets</b>			
Debtors: amounts due within one year	4	71,246	70,825
<b>Net current assets and net assets</b>		<u><u>71,246</u></u>	<u><u>70,825</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	61,000	61,000
Other reserves		192	192
Profit and loss account		10,054	9,633
<b>Total equity</b>		<u><u>71,246</u></u>	<u><u>70,825</u></u>

The notes on pages 12 to 14 form an integral part of the financial statements.

The financial statements were approved by the Board and authorised for issue on 2 July 2024 and signed on its behalf by:

DocuSigned by:  
  
 4C26BC905711427...  
**C McLeish**  
**Director**  
 2 July 2024

**Ibstock Bricks (1996) Limited****Statement of Changes in Equity**

For the year ended 31 December 2023

	<b>Called up share capital £000</b>	<b>Other Reserves £000</b>	<b>Profit and loss account £000</b>	<b>Total £000</b>
<b>At 1 January 2022 (unaudited)</b>	61,000	192	9,633	70,825
Profit for the year	-	-	-	-
<b>At 31 December 2022 (unaudited)</b>	<b>61,000</b>	<b>192</b>	<b>9,633</b>	<b>70,825</b>
<b>At 1 January 2023</b>	61,000	192	9,633	70,825
Profit for the year	-	-	421	421
<b>At 31 December 2023</b>	<b>61,000</b>	<b>192</b>	<b>10,054</b>	<b>71,246</b>

The notes on pages 12 to 14 form an integral part of the financial statements.

## **Ibstock Bricks (1996) Limited**

### **Notes to the Financial Statements**

For the year ended 31 December 2023

#### **1 Summary of significant accounting policies**

##### ***General information***

Ibstock Bricks (1996) Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The Registered Office is Leicester Road, Ibstock, Leicestershire, United Kingdom, LE67 6HS.

The Company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the Company for the year ended 31 December 2023.

The principal activities of the Company and the nature of the operations are set out on the strategic report on page 2.

##### ***Basis of preparation***

The financial statements of Ibstock Bricks (1996) Limited were approved for issue by the Board on 2 July 2024.

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards. The financial statements are prepared in Sterling which is the functional currency of the Company.

##### ***Financial Reporting Standard 102 - Reduced disclosure exemptions***

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments and remuneration of key management personnel.

The company has taken advantage of the reduced disclosure exemption under FRS 102 (Section 1.12(a)) and is not required to follow the requirements of paragraph 4.12(a)(iv) of FRS 102 and disclose a reconciliation of the number of shares outstanding between the beginning and end of the period.

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

The Directors have concluded that it is reasonable to adopt a going concern basis in preparing the financial statements. This is based on an expectation that the Company and its ultimate parent group ('the Group') have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements.

From the Company's perspective, the Group has confirmed to the Directors that it will support the Company until at least 12 months from the date of this report in meeting its liabilities as they fall due, to the extent that money is not otherwise available to meet such liabilities.

In arriving at their conclusion on going concern, the Directors have given due consideration to whether the funding and liquidity resources available within the Group are sufficient to accommodate the principal risks and uncertainties faced by the Company.

The Group has financing arrangements, comprising £100 million of private placement notes with maturities of between 7 and 12 years and a £125 million RCF for an initial four-year tenor, with an enacted one year extension option, both of which were arranged in 2021. At 31 December 2023 the Group had drawn £25 million under the RCF.

The Group's financial planning and forecasting process consists of a budget for the next year followed by a medium term projection. The Directors have reviewed and robustly challenged the assumptions about future trading performance, operational and capital expenditure and debt requirements within these forecasts including the Group's liquidity and covenant forecasts, and stress testing within their going concern assessment.

The key uncertainty faced by the Group is the industry demand for its products in light of macroeconomic factors. Accordingly, the Group has modelled financial scenarios which see reduction in the industry demands for its products thereby stress testing the Group's resilience. Further detail on the Group's scenario modelling is included within the Annual Report and Accounts as at 31 December 2023 of Ibstock Plc.

Having taken account of the various scenarios modelled, and in light of the mitigations available to the Group, the Directors are satisfied that the Company has sufficient resources and support of its parent to continue in operation for a period of not less than 12 months from the date of approval of this report. Accordingly, the financial information is prepared on a going concern basis.

**Ibstock Bricks (1996) Limited****Notes to the Financial Statements**

For the year ended 31 December 2023

**1 Summary of significant accounting policies (continued)****Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to exercise judgement in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Due to the inherent uncertainty in making these critical judgements and estimates, actual outcomes could be different.

Key sources of estimation uncertainty

Estimates and underlying assumptions are reviewed by management on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future period affected. No key estimates were made in applying the Company's accounting policies for the year ended 31 December 2023 or for the year ended 31 December 2022.

Critical accounting estimates and judgements

No critical judgements were made in applying the Company's accounting policies for the year ended 31 December 2023 or for the year ended 31 December 2022.

**2 Operating profit**

	2023	2022 (Unaudited)
	£000	£000
This is stated after crediting:		
Profit on disposal of land	550	-

Auditor's remuneration for the audit of the financial statements of £5,500 (2022: £nil) are borne by Group undertaking - Ibstock Brick Limited.

**3 Taxation**

	2023	2022 (Unaudited)
	£000	£000
The tax charge is made up as follows:		
Current tax:		
Corporation tax for the period/year	129	-
Total tax charge on loss	129	-

There is no difference between the tax assessed for the year and the standard rate of corporation tax at 23.5%.

**Factors that may affect future tax charges**

There are no factors that may affect future tax charges.

**Ibstock Bricks (1996) Limited****Notes to the Financial Statements**

For the year ended 31 December 2023

<b>4 Debtors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>(Unaudited) £000</b>
Amounts owed by parent undertakings	71,246	70,825

Amounts due from parent undertakings are unsecured, do not carry any interest and repayable on demand. These amounts have been recorded as current assets as plans are being put in place to settle them with their related counterparties and these are not expected to be used on a continuing basis.

<b>5 Share capital</b>	<b>Nominal</b>	<b>Number</b>	<b>2023</b>	<b>2022</b>
	<b>value</b>	<b>000</b>	<b>£000</b>	<b>(Unaudited) £000</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	61,000	61,000	61,000
Ordinary shares	\$1 each	1	-	-
			<u>61,000</u>	<u>61,000</u>

The Ordinary shares give full voting, dividend and capital distribution rights.

The profit and loss reserve represents cumulative profit or losses net of dividends and other adjustments.

**6 Related party transactions**

The Company is a wholly owned subsidiary of Ibstock Plc as at 31 December 2023, the consolidated financial statements of which are publicly available at Ibstock Plc, Leicester Road, Ibstock, Leicestershire, United Kingdom, LE67 6HS. Accordingly, the Company has taken advantage of the exemption in FRS 102.33.1A, from disclosing transactions with members of Ibstock Plc Group. Related party balances are disclosed in Note 4.

**7 Controlling party**

The Company's immediate parent undertaking is Ibstock Brick Limited. The ultimate parent company, the ultimate controlling party and the only Group company into which this Company is consolidated is Ibstock Plc. Both Ibstock Brick Limited and Ibstock Plc have the same registered office address as the Company.

The parent of the smallest and largest group in which these financial statements are consolidated is Ibstock Plc, incorporated in England.

The address of Ibstock Plc is: Leicester Road, Ibstock, Leicestershire, United Kingdom, LE67 6HS.

These financial statements are available from the Ibstock Plc website at [www.ibstock.co.uk](http://www.ibstock.co.uk).

**8 Subsequent events**

No subsequent events requiring disclosure or adjustments to these financial statements have been identified since the balance sheet date.