

Company Registration No. 1128708 (England and Wales)

**COSCOMP LIMITED**

**UNAUDITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**



**Riordan O'Sullivan & Co**  
Chartered Certified Accountants and Statutory Auditors  
40 Chamberlayne Road  
London  
NW10 3JE

## **COSCOMP LIMITED**

### **COMPANY INFORMATION**

---

|                          |                                                                                                          |
|--------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Crohan J. O'Shea<br>Anne O'Shea<br>Rory A. O'Connor                                                      |
| <b>Company secretary</b> | James McMillan                                                                                           |
| <b>Registered number</b> | 1128708                                                                                                  |
| <b>Registered office</b> | Granard Business Centre<br>Bunns Lane<br>Mill Hill<br>London<br>NW7 2DZ                                  |
| <b>Accountants</b>       | Riordan O'Sullivan & Co<br>Chartered Certified Accountants<br>40 Chamberlayne Road<br>London<br>NW10 3JE |
| <b>Bankers</b>           | Allied Irish Bank (GB)<br>1st Floor, Berkeley Square House<br>Mayfair<br>London<br>W1J 6BR               |
| <b>Solicitors</b>        | Howard Kennedy LLP<br>No.1 London Bridge<br>London<br>SE1 9BG                                            |

# **COSCOMP LIMITED**

## **CONTENTS**

---

|                                          | <b>Page</b>  |
|------------------------------------------|--------------|
| <b>Directors' Report</b>                 | <b>1</b>     |
| <b>Accountants' Report</b>               | <b>2</b>     |
| <b>Profit and Loss Account</b>           | <b>3</b>     |
| <b>Balance Sheet</b>                     | <b>4</b>     |
| <b>Notes to the Financial Statements</b> | <b>5 - 7</b> |

**COSCOMP LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

---

The directors present their report and the financial statements for the year ended 31 March 2020.

**Principal activities**

The principal activity of the company continues to be that of a contracting, property investment and holding company.

**Directors**

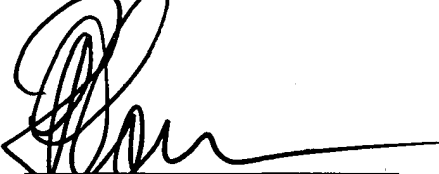
The directors who served during the year were:

Crohan J. O'Shea  
Anne O'Shea  
Rory A. O'Connor

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 October 2020 and signed on its behalf.

  
Rory A. O'Connor  
Director

**COSCOMP LIMITED**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL  
STATEMENTS OF COSCOMP LIMITED  
FOR THE YEAR ENDED 31 MARCH 2020**

---

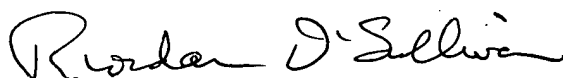
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coscomp Limited for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/ethics/acca-rulebook.html>.

This report is made solely to the Board of Directors of Coscomp Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Coscomp Limited and state those matters that we have agreed to state to the Board of Directors of Coscomp Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coscomp Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coscomp Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coscomp Limited. You consider that Coscomp Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Coscomp Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Riordan O'Sullivan & Co**  
Chartered Certified Accountants  
40 Chamberlayne Road  
London  
NW10 3JE  
30 October 2020

**COSCOMP LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2020**

|                                           | Note | 2020<br>£        | 2019<br>£      |
|-------------------------------------------|------|------------------|----------------|
| Administrative expenses                   |      | (1,593)          | (1,728)        |
| Income from other fixed asset investments |      | 2,000,000        | -              |
| Interest receivable and similar income    | 4    | 319,038          | 260,426        |
| <b>Profit before tax</b>                  |      | <b>2,317,445</b> | <b>258,698</b> |
| Taxation                                  |      | (60,315)         | (49,153)       |
| <b>Profit for the year</b>                |      | <b>2,257,130</b> | <b>209,545</b> |

**COSCOMP LIMITED**  
**REGISTERED NUMBER:1128708**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

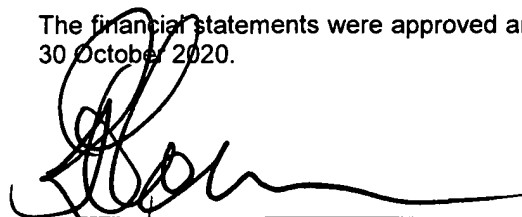
|                                                | Note | 2020<br>£         | 2019<br>£         |
|------------------------------------------------|------|-------------------|-------------------|
| <b>Fixed assets</b>                            |      |                   |                   |
| Investments                                    | 5    | 4,527,550         | 4,527,550         |
|                                                |      | <u>4,527,550</u>  | <u>4,527,550</u>  |
| <b>Current assets</b>                          |      |                   |                   |
| Debtors                                        | 6    | 24,731,405        | 25,792,992        |
| Cash at bank and in hand                       |      | 456,014           | 506,046           |
|                                                |      | <u>25,187,419</u> | <u>26,299,038</u> |
| Creditors: amounts falling due within one year | 7    | (61,815)          | (1,430,565)       |
| <b>Net current assets</b>                      |      | <u>25,125,604</u> | <u>24,868,473</u> |
| <b>Total assets less current liabilities</b>   |      | <u>29,653,154</u> | <u>29,396,023</u> |
| <b>Net assets</b>                              |      | <u>29,653,154</u> | <u>29,396,023</u> |
| <b>Capital and reserves</b>                    |      |                   |                   |
| Called up share capital                        | 8    | 200,000           | 200,000           |
| Profit and loss account                        |      | 29,453,154        | 29,196,023        |
|                                                |      | <u>29,653,154</u> | <u>29,396,023</u> |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 October 2020.

  
Rory A. O'Connor  
Director

## COSCOMP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. General information

Coscomp Limited is a private company limited by shared incorporated in England and Wales. The registered office is Granard Business Centre, Bunns Lane, Mill Hill, London, NW7 2DZ.

#### 2. Accounting policies

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

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company.

The following principal accounting policies have been applied:

##### 2.2 Taxation

The tax expense represents the sum of the tax currently payable.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### 2.3 Fixed asset investments

Interests in associated undertakings are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

#### 4. Interest receivable

|                           | 2020<br>£      | 2019<br>£      |
|---------------------------|----------------|----------------|
| Other interest receivable | 315,468        | 253,703        |
| Bank interest receivable  | 3,570          | 6,723          |
|                           | <u>319,038</u> | <u>260,426</u> |

**COSCOMP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. Fixed asset investments**

Cost of investment in the shares of an associated undertaking:

|                          |                  |
|--------------------------|------------------|
|                          | £                |
| <b>Cost or valuation</b> |                  |
| At 1 April 2019          | 4,527,550        |
| At 31 March 2020         | <u>4,527,550</u> |

**Associated undertaking**

The following was an associated undertaking of the company:

| Name                     | Registered office | Principal activity                      | Class of shares | Holding |
|--------------------------|-------------------|-----------------------------------------|-----------------|---------|
| C J O'Shea Group Limited | England and Wales | Property investment and holding company | Ordinary        | 50%     |

The aggregate capital and reserves and the results for the year of the associated undertaking noted above was as follows:

|                          | Profit/(Loss)<br>£ | Capital and<br>reserves<br>£ |
|--------------------------|--------------------|------------------------------|
| C J O'Shea Group Limited | <u>8,384,759</u>   | <u>124,320,829</u>           |

**6. Debtors**

|                                               | 2020<br>£         | 2019<br>£         |
|-----------------------------------------------|-------------------|-------------------|
| Amounts owed by group undertaking             | 13,347,104        | 11,377,696        |
| Amounts owed by related undertakings          | 10,410,862        | 13,710,296        |
| Other debtors                                 | 51,989            | -                 |
| Amounts due in respect of development project | 921,450           | 705,000           |
|                                               | <u>24,731,405</u> | <u>25,792,992</u> |

**COSCOMP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. Creditors: Amounts falling due within one year**

|                                     | 2020<br>£     | 2019<br>£        |
|-------------------------------------|---------------|------------------|
| Amounts owed to related undertaking | -             | 1,287,539        |
| Corporation tax                     | 60,315        | 49,153           |
| Other creditors                     | -             | 92,373           |
| Accruals                            | 1,500         | 1,500            |
|                                     | <u>61,815</u> | <u>1,430,565</u> |

**8. Share capital**

|                                           | 2020<br>£      | 2019<br>£      |
|-------------------------------------------|----------------|----------------|
| <b>Allotted, called up and fully paid</b> |                |                |
| 200,000 Ordinary shares of £1 each        | <u>200,000</u> | <u>200,000</u> |

**9. Related party transactions**

**Group undertakings**

The company has taken advantage of the exemption available in accordance with Financial Reporting Standard 102, section 33.1A, 'Related Party Disclosures' not to disclose transactions entered and outstanding balances between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

**10. Post balance sheet events**

There were no events since the balance sheet date which materially affected the company.

**11. Controlling party**

The parent company is Templeside Limited, registration number 580624 incorporated in Republic of Ireland. The directors, Crohan O'Shea and Anne O'Shea, control the entire share capital of the company and are deemed to be the ultimate controllers at the balance sheet date.