

Company Registration No. 1128708 (England and Wales)

COSCOMP LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



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

COSCOMP LIMITED

COMPANY INFORMATION

Directors Crohan J. O'Shea (deceased 6 July 2022)
Anne O'Shea
Rory A. O'Connor
James McMillan (appointed 7 July 2022)

Company secretary James McMillan

Registered number 1128708

Registered office Granard Business Centre
Bunns Lane
Mill Hill
London
NW7 2DZ

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

Bankers Allied Irish Bank (GB)
1st Floor, Berkeley Square House
Mayfair
London
W1J 6BR

Solicitors Howard Kennedy LLP
1 London Bridge
London
SE1 9BG

COSCOMP LIMITED

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COSCOMP LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report and the financial statements for the year ended 31 March 2022.

Principal activity

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

Directors

The directors who served during the year were:

Crohan J. O'Shea (deceased 6 July 2022)
Anne O'Shea
Rory A. O'Connor

James McMillan was appointed as a director on 7 July 2022.

Sadly, our chairman who founded the company died in July 2022. He is greatly missed and fondly remembered by his wife, family, friends and the employees.

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 7 December 2022 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 2022

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 2022 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. 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
7 December 2022

COSCOMP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Administrative expenses		(23,858)	(1,591)
Income from other fixed asset investments		4,000,000	-
Interest receivable and similar income	4	323,821	331,558
Profit before tax		4,299,963	329,967
Taxation		(56,993)	(62,694)
Profit for the financial year		4,242,970	267,273

COSCOMP LIMITED
REGISTERED NUMBER:1128708

BALANCE SHEET
AS AT 31 MARCH 2022

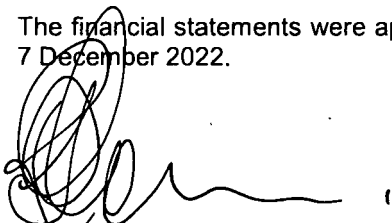
	Note	2022 £	2021 £
Fixed assets			
Investments	5	4,527,550	4,527,550
		<u>4,527,550</u>	<u>4,527,550</u>
Current assets			
Debtors	6	23,380,887	25,063,415
Cash at bank and in hand		6,313,453	395,156
		<u>29,694,340</u>	<u>25,458,571</u>
Creditors: amounts falling due within one year	7	(58,493)	(65,694)
Net current assets		<u>29,635,847</u>	<u>25,392,877</u>
Net assets		<u><u>34,163,397</u></u>	<u><u>29,920,427</u></u>
Capital and reserves			
Called up share capital	8	200,000	200,000
Profit and loss account		33,963,397	29,720,427
		<u><u>34,163,397</u></u>	<u><u>29,920,427</u></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 7 December 2022.


Rory A. O'Connor
Director

COSCOMP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Coscomp Limited is a private company limited by shares 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 average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Interest receivable

	2022 £	2021 £
Other interest receivable	322,902	331,117
Bank interest receivable	919	441
	<u>323,821</u>	<u>331,558</u>

COSCOMP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Fixed asset investments

Cost of investment in the shares of an associated undertaking:

	£
Cost or valuation	
At 1 April 2021	4,527,550
At 31 March 2022	<u>4,527,550</u>

Associated undertaking

The following was an associate of the company:

Name	Registered office	Principal activity	Class of shares	Holding
C J O'Shea Group Limited	England and Wales	Property development 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)	Capital and reserves
£	£
<u>21,514,185</u>	<u>150,234,065</u>

6. Debtors

	2022	2021
	£	£
Amounts owed by group undertaking	12,855,264	13,678,221
Amounts owed by related undertakings	9,429,423	10,378,994
Amounts due in respect of development project	1,096,200	1,006,200
	<u>23,380,887</u>	<u>25,063,415</u>

Amounts owed by related undertakings are unsecured, interest free and repayable on demand.

COSCOMP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Corporation tax	56,993	62,694
Accruals	1,500	3,000
	58,493	65,694

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	200,000	200,000

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.