

COOPER SECURITIES LIMITED

Registered number 1271061

Annual Report and Financial Statements
For the year ended 31 December 2018



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Profit and Loss Account
for the year ended 31 December 2018

	<i>Note</i>	2018 £	2017 £
Reorganisation income		-	155,090
Operating result/profit		-	155,090
Impairment of investments		-	-
Result/profit before taxation		-	155,090
Taxation on result	3	-	-
Result/profit for the financial year		-	155,090

Other comprehensive income

Items that will not be classified to profit or loss:

Taxation on other comprehensive income	-	-
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	-	155,090

The Company's operations have discontinued.
The notes on pages 4 to 7 form part of the Financial Statements.

Balance Sheet
as at 31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Investments			-		-
Creditors: Amounts falling due within one year	5	(3,677)		(3,677)	
Net current liabilities			(3,677)		(3,677)
Net liabilities			(3,677)		(3,677)
Capital and reserves					
Called up share capital	6	10,000		10,000	
Profit and loss account		(13,677)		(13,677)	
Shareholder's deficit			(3,677)		(3,677)

The notes on pages 4 to 7 form part of the Financial Statements.

The company did not trade during the current year.

The directors:

- (a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2018 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved and authorised for issue by the Board of Directors on 12 August 2019 and signed on their behalf by:



C A Henderson
Director

Statement of Changes in Equity
for the year ended 31 December 2018

	Called up share capital £	Profit and loss account £	Total Shareholder's deficit £
Balance at 1 January 2017	10,000	(168,7677)	(158,767)
Comprehensive income			
Result for the year	-	-	-
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2017	10,000	(13,677)	(3,677)
Comprehensive income			
Result for the year	-	-	-
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2018	10,000	(13,677)	(3,677)

Notes

(forming part of the Financial Statements)

1 Accounting policies

The following accounting policies have been applied consistently in the current and prior period in dealing with items which are considered material in relation to the Company's Financial Statements.

Basis of preparation

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 the 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.

The Company's ultimate parent undertaking, Hill & Smith Holdings PLC includes the Company in its Consolidated Financial Statements. The Consolidated Financial Statements of Hill & Smith Holdings PLC are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Group Headquarters (see note 9).

In these Financial Statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the Consolidated Financial Statements of Hill & Smith Holdings PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets;
- Certain disclosures required by IFRS 3 Business Combinations in respect of business combinations undertaken by the Company; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

Measurement convention

The Financial Statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: derivative financial instruments, financial instruments classified as fair value through the profit or loss or as available-for-sale, investment property and liabilities for cash-settled share-based payments. 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.

Notes (continued)

1 Accounting policies (continued)

Going concern

On 10 July 2017, the directors of the ultimate parent company, Hill & Smith Holdings PLC, took the decision to commence the rationalisation of a number of their subsidiary entities, including the Company. Accordingly the directors have not prepared the financial statements on a going concern basis. As there are no material assets remaining in the balance sheet, this decision has had no impact on the financial statements.

Consolidation

In accordance with Section 400 of the Companies Act 2006, consolidated accounts have not been prepared as the Company is a wholly owned subsidiary of Hill & Smith Holdings PLC, a company incorporated in England, which has prepared Consolidated Financial Statements to include the results of the Company.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less amounts written off for impairment. Investments are reviewed for impairment where events or circumstances indicate that their carrying value may not be recoverable.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the Balance Sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Balance Sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

2 Directors and employees

The Company had no employees during either the current or prior year and, as such, the aggregate payroll costs in both periods were £nil. The remuneration of the Directors are paid by another Hill & Smith Holdings PLC group company as their services to the Company are incidental to their services provided to other Hill & Smith Holdings PLC group companies.

Notes (continued)

3 Taxation on result/profit

Analysis of charge in year

	2018 £	2017 £
<i>UK corporation tax</i>		
Current tax for the year	-	-
	<hr/>	<hr/>
Current tax charge	-	-
	<hr/>	<hr/>

Factors affecting tax charge for the year

The effective current tax rate for the year is the same as (2017: same as) the standard rate of corporation tax in the UK. The differences are explained below:

	2018 £	2017 £
<i>Total tax reconciliation</i>		
Result /profit before taxation		155,090
	<hr/>	<hr/>
Result/profit multiplied by the effective rate of corporation tax in the UK of 19.00% (2017: 19.25%)	-	29,855
<i>Effects of:</i>		
Non-taxable income		(29,855)
	<hr/>	<hr/>
Total tax charge	-	-
	<hr/>	<hr/>

4 Investments

	Shares in subsidiary undertakings £
Cost	
At 1 January 2018 and at 31 December 2018	155,090
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Provisions	
At 1 January 2018 and at 31 December 2018	155,090
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Net realisable value	
At 31 December 2018	-
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At 31 December 2017	-
	<hr/>

The Company holds 100% of the issued share capital of Bromford Steel Limited, a non-trading company incorporated in England and Wales.

Notes (continued)

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	3,677	3,677
	<u>3,677</u>	<u>3,677</u>

Intercompany loans included within amounts owed to group undertakings are unsecured.

6 Called up share capital

	2018 £	2017 £
<i>Allotted, called up and fully paid</i>		
10,000 (2017: 10,000) ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

7 Contingent liabilities

The Company has no contingent liabilities or guarantees (2017: £nil).

8 Related party transactions

As an ultimately wholly owned subsidiary of Hill & Smith Holdings PLC, the Company has taken advantage of the exemption available under FRS 101 not to disclose transactions that have been made between the Company and other fellow subsidiaries of Hill & Smith Holdings PLC.

9 Ultimate parent company and controlling party

The immediate parent of the Company is Hawkshead Properties Limited, a company registered in England.

The ultimate parent and controlling party of the Company is Hill & Smith Holdings PLC, a company registered in England. Copies of the Group Financial Statements may be obtained from Group headquarters:

Westhaven House
Arleston Way
Shirley
Solihull
B90 4LH

10 Post Balance Sheet events

There were no significant post Balance Sheet events.