

Registration number: 04018937

Cowlin Group Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

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Cowlin Group Limited

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Cowlin Group Limited

Directors' Report for the Year Ended 31 December 2017

The Directors present the annual report of the affairs of the Company, together with the unaudited Financial Statements for the year ended 31 December 2017.

Directors' of the company

The directors, who held office during the year, were as follows:

J Keaveney (resigned 30 June 2017)

D Knox

J G Winter (appointed 1 July 2017)

V J Harji (appointed 6 September 2017)

Principal activity

The principal activity of the company is to act as a holding company.

Going concern

The directors have placed the Company's subsidiary into liquidation. Following the liquidation of the subsidiary Company, Cowlin Group Limited will hold no investments. The directors have therefore prepared the financial statements on the basis that the company is no longer a going concern.

Approved by the Board on 23 July 2018 and signed on its behalf by:



.....
J G Winter
Director

Registered office 5 Churchill Place
Canary Wharf
London
E14 5HU

Cowlin Group Limited
(Registration number: 04018937)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	2,740,000	2,740,000
Creditors: Amounts falling due within one year	5	<u>(182,812)</u>	<u>(182,812)</u>
Net assets		<u>2,557,188</u>	<u>2,557,188</u>
Capital and reserves			
Called up share capital	6	1,739,588	1,739,588
Share premium reserve		36,570	36,570
Other reserves		739,716	739,716
Profit and loss account		<u>41,314</u>	<u>41,314</u>
Shareholders' funds		<u>2,557,188</u>	<u>2,557,188</u>

Cowlin Group Limited did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

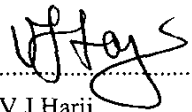
For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Board on 23 July 2018 and signed on its behalf by:



 V J Harji

Director

Cowlin Group Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total equity £
At 1 January 2016	1,739,588	36,570	739,716	41,314	2,557,188
At 31 December 2016	1,739,588	36,570	739,716	41,314	2,557,188
	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total equity £
At 1 January 2017	1,739,588	36,570	739,716	41,314	2,557,188
At 31 December 2017	1,739,588	36,570	739,716	41,314	2,557,188

Cowlin Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2017

1 Accounting policies

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

Going concern

As explained in the Directors' Report, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

Investments

Except as stated below, fixed asset investments, including investments in subsidiaries and associates, are shown at cost less provision for impairment. Current asset investments are stated at the lower of cost and net realisable value.

The Company reviews the recoverability of its investments annually. If the recoverable amount is less than the carrying value a provision is recognised. Determining the recoverable amount requires an estimate of fair value which is calculated by applying valuation multiples, considering available economic data, to an investment's trading results.

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

2 Information regarding directors and employees

The Company had no employees during the current or preceding year.

No emoluments were payable to the directors of the Company during the current and preceding financial year.

3 Investments

Subsidiaries	£
Shares in group companies at cost	
At 1 January 2016, 31 December 2016 and 31 December 2017	2,383,304
Impairment	
At 1 January 2016, 31 December 2016 and 31 December 2017	<u>2,383,304</u>
Carrying amount	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

Cowlin Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2017

3 Investments (continued)

Details of the subsidiaries as at 31 December 2017 are as follows:

Name of subsidiary	Principal activity	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held	
			2017	2016
Cowlin Management Limited	In liquidation	England and Wales	100%	100%
William Cowlin (Holdings) Limited	In liquidation	England and Wales	100%	100%

4 Trade and other debtors

	2017 £	2016 £
Amounts owed by group undertakings	<u>2,740,000</u>	<u>2,740,000</u>

Amounts owed by group undertakings are repayable on demand and are interest free.

5 Trade and other creditors

	2017 £	2016 £
Amounts owed to group undertakings	<u>182,812</u>	<u>182,812</u>

Amounts owed to group undertakings are repayable on demand and are interest free.

6 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
'A' ordinary shares of £1 each	14,289	14,289	14,289	14,289
'B' ordinary shares of £0.035 each	14,289,000	500,115	14,289,000	500,115
'C' ordinary shares of £0.035 each	31,394,000	1,098,790	31,394,000	1,098,790
Ordinary shares of £1 each	<u>126,394</u>	<u>126,394</u>	<u>126,394</u>	<u>126,394</u>
	<u>45,823,683</u>	<u>1,739,588</u>	<u>45,823,683</u>	<u>1,739,588</u>

Cowlin Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2017

7 Reserves

The following describes the nature and purpose of each reserve within equity:

Reserve	Description and purpose
Share capital	Nominal value of share capital subscribed for.
Share premium reserve	The share premium account balances the difference between par value of a company's shares and the amount that the company actually received for newly issued shares. This reserve is not distributable.
Capital redemption reserve	Amounts transferred from share capital on redemption of issued shares.
Profit and loss account	All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere.

8 Related party transactions

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to related party transactions between wholly-owned member companies of Balfour Beatty plc group.

9 Parent and ultimate parent undertaking

The company's immediate parent is Balfour Beatty Group Limited.

The ultimate parent is Balfour Beatty plc.

The most senior parent entity producing publicly available financial statements is Balfour Beatty plc. These financial statements are available upon request from 5 Churchill Place, Canary Wharf, London, E14 5HU and on the Balfour Beatty website: www.balfourbeatty.com. They may be also viewed at the Companies House website at www.beta.companieshouse.gov.uk and via the National Storage Mechanism, which is located at www.morningstar.co.uk/uk/NSM.