

**EX SCOF LIMITED  
(FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

**UNAUDITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



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# **EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

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**EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

**COMPANY INFORMATION**

**Directors** S M Paterson  
D M Forde  
K Taylor Welsh  
J P A van der Burg

**Registered number** 6003430

**Registered office** Elsley Court  
20-22 Great Titchfield Street  
London  
W1W 8BE

## **EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their annual report and the financial statements for Ex SCOF (formerly Scottish Courage Offshore Finance Limited) (the "company") for the year ended 31 December 2015.

The company has not traded in the year.

#### **DIRECTORS**

The directors who served during the year and up to the date of signing the financial statements were:

S M Paterson  
D M Forde  
K Taylor Welsh  
J P A van der Burg

#### **BUSINESS REVIEW**

The company has been dormant throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

#### **GOING CONCERN**

The financial position of the company is set out in the Statement of Financial Position on page 4 of the financial statements. The company has net current assets of £6,768 at 31 December 2015 (2014: £6,768).

#### **POST BALANCE SHEET EVENT**

On 20 May 2016, the partnership in which the company held an investment was dissolved. It is the intention of the directors to allocate 1% of the assets and liabilities of the partnership to the company as of this date.

#### **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 26 August 2016 and signed on its behalf by:



**K Taylor Welsh**  
Director

**EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2015**

During the current and preceeding financial years the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss and is therefore deemed to be dormant.

The notes on pages 5 to 7 form part of these financial statements.

**EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**  
**REGISTERED NUMBER: 6003430**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
Investments	3	6,768	6,768
<b>Total assets less current liabilities</b>		<b>6,768</b>	<b>6,768</b>
<b>Capital and reserves</b>			
Called up share capital	4	101	101
Share premium account	5	6,667	6,667
		<b>6,768</b>	<b>6,768</b>

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 for preparing financial statements which give a true and fair view of the state of affairs 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 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 August 2016 by:



**K Taylor Welsh**  
Director

The notes on pages 5 to 7 form part of these financial statements.

## **EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **1. General information**

Ex SCOF's (formerly Scottish Courage Offshore Finance Limited) (the "company") principal activity is that of a dormant holding company.

The company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is: Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

#### **2. Accounting policies**

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

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The accounting policies outlined have been applied consistently through the periods under review.

##### **2.2 Group financial statements**

The company has taken advantage of the exemptions allowed by s400 (1)(a) of the Companies Act 2006. As such, group financial statements have not been prepared as the company is wholly owned by another UK incorporated company.

##### **2.3 First time adoption of FRS 101**

The company has adopted FRS 101 for the year ended 31 December 2015. Its transition date was 1 January 2014 and the last set of financial statements prepared under previous UK GAAP was for the year ended 31 December 2014.

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.

##### **2.4 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into 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.

**EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. Accounting policies (continued)**

**2.5 Going concern**

The financial position of the company is set out in the Statement of Financial Position on page 4 of the financial statements. The company has net current assets of £6,768 at 31 December 2015 (2014: £6,768).

**2.6 Valuation of investments**

Trade investments are stated at cost less provisions for any impairment value. The investment in the foreign companies has been translated into Sterling at the rate ruling on the date of investment and is not subsequently retranslated.

**3. Fixed asset investments**

	Investment in associated partnership £
<b>Cost or valuation</b>	
At 1 January 2015	6,768
At 31 December 2015	<u>6,768</u>

The company owns a 1% interest in Scottish Courage Netherlands C.V. (a limited partnership registered in the Netherlands).

**4. Called up share capital**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
101 (2014: 101) Ordinary shares shares of £1 each	<u>101</u>	<u>101</u>

**5. Reserves**

**Share premium**

The share premium account represents the excess consideration received on the allotment of share capital over the par value of that share capital.



**EX SCOF LIMITED (FORMERLY SCOTTISH COURAGE OFFSHORE FINANCE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**6. Post balance sheet event**

On 20 May 2016, the partnership in which the company held an investment was dissolved. It is the intention of the directors to allocate 1% of the assets and liabilities of the partnership to the company as of this date.

**7. Ultimate parent company**

The immediate parent undertaking at the Statement of Financial Position date is Heineken UK Limited. The ultimate parent undertaking at the Statement of Financial Position date, which was also the parent for the largest group of undertakings for which group financial statements were drawn up and of which the company was a member, was Heineken N.V., a company registered in The Netherlands. Group financial statements for this company may be obtained from the Company Secretary, Heineken N.V., Tweede Weteringplantsoen 21, 1017 ZD, Amsterdam, The Netherlands.