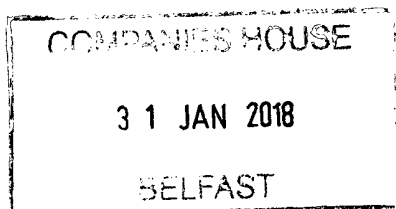


COMPANY REGISTRATION NUMBER: NI035623

COASTAL CLEAR WATER
(HOLDINGS) LIMITED

FILLETED FINANCIAL
STATEMENTS

31 MARCH 2017



WEDNESDAY



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COMPANIES HOUSE

Coastal Clear Water (Holdings) Limited

Financial Statements

Year ended 31 March 2017

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Coastal Clear Water (Holdings) Limited

Officers and Professional Advisers

The board of directors	K A Lagan G O'Callaghan
Company secretary	J Harrower-Steele
Registered office	Rosemount House 21-23 Sydenham Road Belfast BT3 9HA
Auditor	BDO Northern Ireland Chartered accountant & statutory auditor Lindsay House 10 Callender Street Belfast BT1 5BN
Bankers	Commerzbank 30 Gresham Street London EC2P 2XY

Coastal Clear Water (Holdings) Limited

Directors' Responsibilities Statement

Year ended 31 March 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Coastal Clear Water (Holdings) Limited

Statement of Financial Position

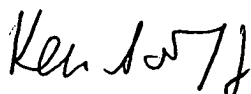
31 March 2017

	Note	2017 £	2016 £
Current assets			
Investments	5	<u>100,000</u>	<u>100,000</u>
Net current assets		<u>100,000</u>	<u>100,000</u>
Total assets less current liabilities		<u>100,000</u>	<u>100,000</u>
Capital and reserves			
Called up share capital		<u>100,000</u>	<u>100,000</u>
Members funds		<u>100,000</u>	<u>100,000</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29/01/18 and are signed on behalf of the board by:



K A Lagan
Director

Company registration number: NI035623

Coastal Clear Water (Holdings) Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Rosemount House, 21-23 Sydenham Road, Belfast, BT3 9HA.

The principal activity of the company is that of an investment company.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Lagan Construction Group Holdings Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- a) No cash flow statement has been presented for the company.
- b) Disclosures in respect of financial instruments have not been presented.
- c) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements were required in preparing the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- The directors are of the opinion that no significant estimates were required in preparing the financial statements.

Investments

Investments in subsidiaries are valued at cost, and subsequently stated at cost less any accumulated impairment losses.

Coastal Clear Water (Holdings) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

4. Employee numbers

The average number of persons employed by the company during the year, including directors, amounted to Nil (2016: Nil).

5. Investments

	2017 £	2016 £
Investments in group undertakings	<u>100,000</u>	<u>100,000</u>

The company holds directly or indirectly ordinary share capital in the following company:

Coastal Clear Water Limited 100%

6. Summary audit opinion

The auditor's report for the year dated 29/01/18 was unqualified.

The senior statutory auditor was Nigel V W Harra, for and on behalf of BDO Northern Ireland.

7. Related party transactions

Lagan Construction Group Holdings Limited and their subsidiaries are regarded as related parties due to their shareholding in Coastal Clear Water (Holdings) Limited.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

8. Controlling party

The immediate parent undertaking is Lagan Projects Investments Limited, a company registered in Northern Ireland. The financial statements of this company are available from Companies House, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

The ultimate parent undertaking is Lagan Construction Group Holdings Limited, a company registered in the Isle of Man.

The only group of which Coastal Clear Water (Holdings) Limited is a member and for which consolidated group accounts are prepared is Lagan Construction Group Holdings Limited, a company registered in Northern Ireland. The financial statements of this company are available from Companies House, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

The company considers members of the Lagan family to be the ultimate controlling parties.