

Registered number  
SC037323

Compco Holdings Limited  
Unaudited  
Directors' Report and financial Statements  
31 March 2022

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**Compco Holdings Limited**

**Registered number: SC037323**

**Directors' Report**

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

**Directors**

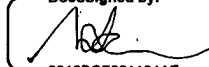
The following persons served as directors during the year:

T S Cole  
S R Collins  
M N Steinberg

**Small company provisions**

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 31 October 2022 and signed on its behalf.

DocuSigned by:  
  
3318BCF821164AE...  
M N Steinberg  
Director

**Compco Holdings Limited**  
**Statement of Comprehensive Income**  
**for the year ended 31 March 2022**

	Notes	2022 £000	2021 £000
Administrative expenses		(4)	(4)
Exceptional administrative income	2	1	44
<b>Operating (loss)/profit</b>		<u>(3)</u>	<u>40</u>
<b>(Loss)/profit before taxation</b>		<u>(3)</u>	<u>40</u>
Tax on (loss)/profit		-	-
<b>(Loss)/profit for the financial year</b>		<u>(3)</u>	<u>40</u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:£Nil).

**Compco Holdings Limited****Registered number:** SC037323**Balance Sheet****as at 31 March 2022**

	Notes	2022 £000	2021 £000
<b>Current assets</b>			
Cash at bank and in hand	1	1	
<b>Creditors: amounts falling due within one year</b>	4	(121,355)	(121,352)
<b>Net current liabilities</b>		(121,354)	(121,351)
<b>Net liabilities</b>		(121,354)	(121,351)
<b>Capital and reserves</b>			
Called up share capital		7,475	7,475
Share premium		38,719	38,719
Profit and loss account		(167,548)	(167,545)
<b>Shareholders' funds</b>		(121,354)	(121,351)

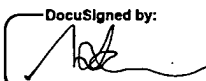
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 October 2022

DocuSigned by:  
  
 3318BCF621164AE...  
 M N Steinberg  
 Director

DocuSigned by:  
  
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 T S Cole  
 Director

**Compco Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Going concern***

The directors have prepared the financial statements on a going concern basis as the company's principle creditors are other group entities which have confirmed that they will not recall the balances due to them for at least 12 months after the date of approval of the financial statements.

***Finance costs***

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is a constant rate of the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

***Exceptional items***

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	25%
Fixtures and fittings	25%

***Investments***

Investments in subsidiaries are measured at cost less any accumulated impairment.

***Debtors***

Short term debtors are measured at transaction price less any impairment.

***Creditors***

Short term creditors are measured at transaction price.

***Financial instruments***

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from third parties, and loans to and from fellow group entities.

**Compco Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

<b>2 Exceptional items</b>	<b>2022 £000</b>	<b>2021 £000</b>
(Provision against)/Release of provision against intercompany debt	1	44
	<u>1</u>	<u>44</u>

<b>3 Employees</b>	<b>2022 Number</b>	<b>2021 Number</b>
Average number of persons employed by the company, including directors	<u>3</u>	<u>3</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2022 £000</b>	<b>2021 £000</b>
Amounts owed to group undertakings	100,448	100,447
Amounts owed to other participating interests	20,902	20,902
Accruals and deferred income	2	3
Other creditors	<u>3</u>	<u>-</u>
	<u>121,355</u>	<u>121,352</u>

**5 Related party transactions**

The company has taken advantage of the exemption under Financial Reporting Standard for Smaller Entities and has not disclosed any intra group related party transactions with fellow wholly owned subsidiaries of City & General Securities Limited.

The following balances are due (to)/from related undertakings which are related by virtue of common management:

	<b>2022 £000</b>	<b>2021 £000</b>
Due to companies under common management	(20,902)	(20,902)
	<u>(20,902)</u>	<u>(20,902)</u>

**6 Controlling party**

The company's parent undertaking is City & General Securities Limited which is registered in England and Wales. the company is ultimately controlled by the Directors.

**Compco Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**7 Other information**

Compco Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:  
Level 4 Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EN