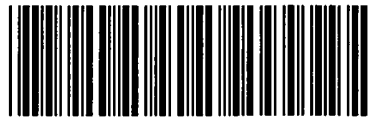


Cofton Irish Investments Limited
Unaudited Abridged Financial Statements
for the year ended 31 December 2016

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COMPANIES HOUSE

Company Number: 2398604

Cofton Irish Investments Limited
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Coffon Irish Investments Limited

DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the unaudited financial statements for the year ended 31 December 2016.

Principal Activity

The Company's principal activity is that of property investment.

Results and Dividends

The (loss)/profit for the year amounted to £(1,458,138) (2015 - £0.00).

Directors

The directors who served during the year are as follows:

Pierce Molony

Judith Molony

There were no changes in shareholdings between 31 December 2016 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current year.

Cofton Irish Investments Limited

DIRECTORS' REPORT

for the year ended 31 December 2016

Statement of directors' Responsibilities and Declaration on Unaudited Financial Statements

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of 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 apply them consistently;
- make judgements and 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Income Statement, the Statement of Financial Position, the Accounting Policies and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

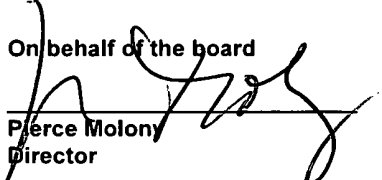
The directors confirm that they have made available to Blank , all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2016."

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


Pierce Molony
Director

11 September 2017


Judith Molony
Director

11 September 2017

Cofton Irish Investments Limited
ABRIDGED INCOME STATEMENT

for the year ended 31 December 2016

	Notes	2016 £	2015 £
Gross profit		46,249	247,917
Administrative expenses		(25,140)	(117,564)
Operating profit		21,109	130,353
Loss on sale of property		(1,458,138)	-
(Loss)/profit before interest		(1,437,029)	130,353
Investment income		(21,109)	(130,353)
(Loss)/profit before taxation		(1,458,138)	-
Tax on (loss)/profit		-	-
(Loss)/profit for the year		(1,458,138)	-
Total Comprehensive Income		(1,458,138)	-

Coffton Irish Investments Limited

Company Number: 2398604

ABRIDGED STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

Notes	2016 £	2015 £
Non-Current Assets		
Property, plant and equipment	-	6,597,969
	<hr/>	<hr/>
Current Assets		
Debtors	53,164	53,651
Cash and cash equivalents	581	19,917
	<hr/>	<hr/>
	53,745	73,568
	<hr/>	<hr/>
Creditors: Amounts falling due within one year	(53,645)	(4,760,859)
	<hr/>	<hr/>
Net Current Assets/(Liabilities)	100	(4,687,291)
	<hr/>	<hr/>
Total Assets less Current Liabilities	100	1,910,678
	<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves		
Called up share capital	100	100
Other reserves	-	452,440
Income statement	-	1,458,138
	<hr/>	<hr/>
Equity attributable to owners of the company	100	1,910,678
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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

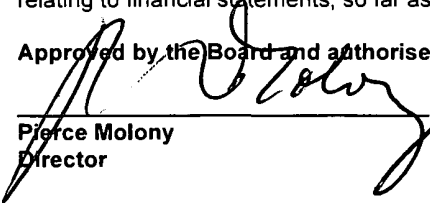
All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 11 September 2017 and signed on its behalf by


Pierce Molony
Director


Judith Molony
Director

Cofton Irish Investments Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2016

	Share capital	Retained earnings	Investment property reserve	Total
	£	£	£	£
At 1 January 2015	-	1,458,138	452,440	1,910,578
At 31 December 2015	100	1,458,138	-	1,458,238
Loss for the year	-	(1,458,138)	-	(1,458,138)
At 31 December 2016	100	-	-	100

Cofton Irish Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Cofton Irish Investments Limited is a company limited by shares incorporated in United Kingdom Suite 1, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB, is the registered office, the principal place of business of the company is 6 Fitzwilliam Street Lower, Dublin 2 Ireland. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Income Statement. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cofton Irish Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The Company has no employees.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

for the year ended 31 December 2016

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Cofton Irish Investments Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. EVENTS AFTER END OF REPORTING PERIOD

There have been no significant events affecting the company since the year-end.