

Coastline Design and Build Limited

Directors' Report and Financial Statements

for the year ended 31 March 2023

Registered Number 09622238

Registered Office:

Coastline House

4 Barncoose Gateway Park

Pool, Redruth

Cornwall

TR15 3RQ

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Directors' Report

The Directors present their annual report and the audited financial statements for the year ended 31 March 2023.

Principal Activities

The principal activity of Coastline Design and Build Limited ('CDB' or 'the Company') is the provision of design and build development services in Cornwall.

The Company supports the work and objectives of its parent, Coastline Housing Limited ('CHL'), a charity and Registered Provider of Social Housing.

Review of the Business

CDB was incorporated on 3 June 2015. Since this date CDB has contracted to provide design and build services to CHL on new housing schemes.

As at 31 March 2023, 34 schemes had been contracted to CDB (2022: 42 schemes).

Results and Dividends

The results for the year are set out in the Statement of Comprehensive Income on page 6.

Internal Controls

The Board has a general responsibility for ensuring that there is a satisfactory system of internal control over its transactions, its assets and liabilities and that such steps are taken as are reasonable to prevent and detect fraud and other irregularities.

Going concern

The Board, after reviewing the company budgets for 2023/24 and the group's medium term financial position as detailed in the 30-year business plan is of the opinion that, taking account of severe but plausible downsides, the group and company have adequate resources to continue in business for a period of 12 months from the date of approval of the financial statements. The Board therefore continues to adopt the going concern basis in preparing the annual financial statements.

Directors' Report – cont'd

Directors

The Directors who held office during the year were and up to the date of these accounts as follows:

	Appointed	To
A Young	3 June 2015	
M Duddridge	1 July 2021	17 May 2023
S Harrison (Interim Chair)	18 May 2023	

Company Secretary: R Wilde

Equal Opportunities

The Company is committed to an equal opportunities policy.

Health and Safety

The Company is committed to its health and safety and welfare obligations and complies with relevant health and safety legislation and the Group-wide policy. Our vision is to create and maintain an environment where care for our people, and those who work with us, is our top priority; where the belief that all accidents are preventable prevails.

Employees

CDB has no employees.

Disclosure of Information to Auditor

The Directors who held office at the date of approval of this Directors' report confirm that;

- so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and
- each Director has taken all the steps that they have ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

A resolution to re-appoint Francis Clark as auditor will be made at the Group's Annual General Meeting.

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements

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

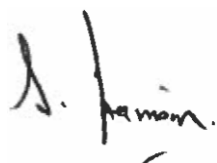
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



S Harrison
Coastline Design and Build Ltd
31 August 2023

Coastline House
4 Barncoose Gateway Park
Pool, Redruth
Cornwall
TR15 3RQ

Independent Auditor's Report to the Members of Coastline Design and Build Limited

Opinion

We have audited the financial statements of Coastline Design and Build Limited (the 'company') for the year ended 31 March 2023, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board of director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.

Other information

The Board of directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Board of directors

As explained more fully in the Director's report set out on page 3, the Board of directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the company. We gained an understanding of the industry in which the company operates as part of this assessment to identify the key laws and regulations affecting the company.

As part of this, we made enquiries with the Board of directors and the audit risk and assurance committee, reviewed policies and procedures regarding both compliance and fraud detection/prevention, reviewed the annual compliance report and carried out a review of the Board, and audit, risk and assurance committee minutes. The key regulations we identified were tax legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the company's ability to continue operating and the risk of material misstatement to the accounts. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements including meeting loan covenants and regulatory performance targets. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Review of regulatory and legal correspondence and company compliance reports.

- Review of the company's GDPR register and enquiries of the company's compliance officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to development income, and obtained an understanding of the controls in place to mitigate the risk of fraud. We also discussed with management whether there had been any instances of known or alleged fraud. Based upon our understanding we designed and conducted audit procedures including:

- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

.....
 Duncan Leslie (Senior Statutory Auditor)
 PKF Francis Clark, Statutory Auditor
 Lowin House
 Tregolls Road
 Truro
 TR1 2NA
 Date: 13/09/2023

Coastline Design and Build Limited

Statement of Comprehensive Income for the year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Turnover		26,343	24,271
Cost of sales		<u>(26,076)</u>	<u>(24,031)</u>
Gross profit		267	240
Administrative expenses		<u>(131)</u>	<u>(96)</u>
Profit on ordinary activities before taxation	2	136	144
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
Profit for the year		<u>136</u>	<u>144</u>

Other Comprehensive Income for the year to 31 March 2023

The Company has no recognised gains or losses other than the profit for the year.

The accompanying notes on pages 9 to 15 form part of these financial statements.

Coastline Design and Build Limited

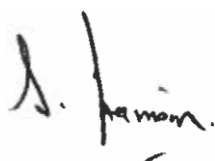
Statement of Financial Position as at 31 March 2023

	Note	2023 £'000	2022 £'000
Current assets			
Debtors	6	5,550	2,907
Stock	7	206	463
Cash at bank and in hand		-	-
		<u>5,756</u>	<u>3,370</u>
Creditors: amounts falling due within one year	8	<u>(5,755)</u>	<u>(3,370)</u>
Net current assets		<u>1</u>	<u>-</u>
Net assets		<u>1</u>	<u>-</u>
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account		-	-
Equity shareholder's funds		<u>-</u>	<u>-</u>

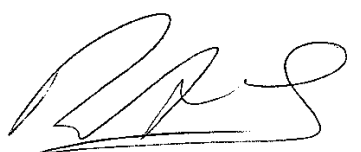
Companies House Registered Number: 09622238

The notes on pages 10 to 16 form an integral part of the financial statements.

These financial statements were approved by the Board of Directors on 31 August 2023 and were signed on its behalf by:



S Harrison
Interim Chair



R Wilde
Company Secretary

Coastline Design and Build Limited

Statement of Changes in Equity

	Called up share capital	Profit or loss account	Total equity
	£'000	£'000	£'000
Balance at 1 April 2021	-	-	-
Total comprehensive income for the period			
Profit for the period	-	144	144
Total comprehensive income for the period	-	-	-
Gift aid payment	-	(144)	(144)
Balance at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 1 April 2022	-	-	-
Total comprehensive income for the year			
Profit for the year	-	136	136
Total comprehensive income for the year	-	-	-
Gift aid payment	-	(136)	(136)
Balance at 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes on pages 10 to 16 form part of these financial statements.

Coastline Design and Build Limited

Notes to the Financial Statements

1 Accounting Policies

Coastline Design and Build Limited (the “Company”) is a company limited by shares and incorporated and domiciled in England.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *the Financial Reporting Standard* applicable in the UK and Republic of Ireland (“FRS 102”). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company’s ultimate parent undertaking, Coastline Housing Group includes the Company in its consolidated financial statements. The consolidated financial statements of Coastline Housing Group are prepared in accordance with FRS102 and are available to the public and may be obtained from the address given in note 10. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the year;
- Cash Flow Statement and related notes;
- Key Management Personnel compensation; and
- Transactions or balances with entities which form part of the Group.

As the consolidated financial statements of Coastline Housing Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

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

Judgements made by the Directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 11.

Measurement Convention

The financial statements are prepared on the historical cost basis.

Going Concern

The Company’s only shareholder is CHL. In order to maximise shareholder return all distributions are paid in gift aid reflecting CHL’s status as a registered charity. This approach means CDB has no retained reserves and nil asset position but is considered a going concern based on current and future expected contracts. As a consequence, the Directors believe that the Company is well placed to manage its business risks successfully.

The Board, after reviewing the company budgets for 2023/24 and the group’s medium term financial position as detailed in the 30-year business plan including changes arising from the Covid-19 pandemic, is of the opinion that, taking account of severe but plausible downsides, the group and company have adequate resources to continue in business for a period of 12 months from the date of approval of the financial statements. The Board therefore continues to adopt the going concern basis in preparing the annual financial statements.

Gift aid payment presented within shareholders’ funds

Gift Aid payment is only recognised as a liability at the year end to the extent that it has been paid prior to the year end, there is a deed of covenant prior to the year-end or a Companies Act s288 written resolution has been approved by the shareholder in the year to pay the taxable profit for the year to its parent by a certain payment date.

Coastline Design and Build Limited

Notes to the Financial Statements

1 Accounting Policies – cont'd

Classification of Financial Instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Basic Financial Instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Coastline Design and Build Limited

Notes to the Financial Statements

1 Accounting Policies – cont'd

Provisions

A provision is recognised in the statement of financial position when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the statement of financial position date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Turnover

Turnover represents the amounts (excluding Value Added Tax) of goods and services supplied to customers during the year.

Expenses

Cost of sales

These include direct costs in relation to the service delivery of Coastline Design and Build Limited, these include labour costs and other direct costs.

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit or loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit or loss over the term of the lease as an integral part of the total lease expense.

Finance lease

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are charged as expenses in the periods in which they are incurred.

Coastline Design and Build Limited

Notes to the Financial Statements

2 Profit on Ordinary Activities before Taxation

	2023	2022
	£'000	£'000
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	-	-
Auditor's remuneration:		
- audit of these financial statements	3	6
- tax services	3	3
- other services	-	-
	<hr/>	<hr/>

3 Staff Numbers and Costs

There are no staff directly employed by Coastline Design and Build Limited. Staff working on the activities of Coastline Design and Build are paid through the parent company, Coastline Housing Limited, and their remuneration is disclosed in the consolidated financial statements, and recharged to Coastline Design and Build Limited.

4 Directors' Remuneration

The remuneration paid to the Non-Executive Officers of the Company and the Board members during the year was as follows:

	2023	2022
	£'000	£'000
M Duddridge	-	-
A Young	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>

A Young was paid for his services as a Director through the parent Coastline Housing Limited and details of his remuneration can be found in that company's financial statements.

The Company has applied the exemptions available in respect of the disclosure of Key Management Personnel compensation.

The remuneration for Non-Executive Directors shown above is only in respect of Coastline Design and Build Ltd. Details of remuneration for Non-Executive Directors for the Coastline Housing Group can be found in the Coastline Housing Limited consolidated financial statements. No Non-Executive Directors participate in any of the company pension schemes.

Coastline Design and Build Limited

Notes to the Financial Statements

5 Tax on Profit on Ordinary Activities

Total tax expense recognised in the statement of comprehensive income other comprehensive income and equity

	2023 £'000	2022 £'000
Current tax:		
UK corporation tax on profits for the year at 19%	26	27
Total corporation tax	26	27

Factors affecting the tax charge for the current year:

The current tax charge of £nil (2022: £nil) for the year is the lower (2022: lower) than the standard rate of corporation tax in the UK of 19% (2022: 19%).

The differences are explained below.

	2023 £'000	2022 £'000
Current tax reconciliation		
Profit on ordinary activities before gift aid and taxation	136	144
Current tax at 19% (2022: 19%)	26	27
Effect of gift aid	(26)	(27)
Total tax charge (see above)	-	-

A UK corporation tax rate of 19% (effective 1 April 2020) was substantively enacted on 17 March 2020, reversing the previously enacted reduction in the rate from 19% to 17%. This will increase the company's future tax charge accordingly. Deferred tax has been calculated at 19% (2022: 19%).

6 Debtors

	2023 £'000	2022 £'000
Amounts due from Parent Company	5,546	2,902
Accrued income	-	-
Tax	4	5
	5,550	2,907

Amounts due from group undertakings are trading balances repayable on demand and are non-interest bearing.

Coastline Design and Build Limited

Notes to the Financial Statements

7 Work in Progress and Stocks

	2023	2022
	£'000	£'000
Work in progress	206	463
	206	463

8 Creditors: amounts falling due within one year

	2023	2022
	£'000	£'000
Amount due to Parent Company		-
Trade creditors	561	1,388
Tax liability	(1)	9
Accruals and retentions	5,195	1,973
	5,755	3,370

Amounts owed to group undertakings are trading balances repayable on demand and are non-interest bearing.

9 Called Up Share Capital

	2023	2022
	£	£
Authorised		
1 Ordinary Share of £1 each	1	1
Allotted, called up and fully paid		
1 Ordinary Share of £1 each	1	1

10 Ultimate Parent Company of which the Company is a Member

The Company is a subsidiary undertaking of Coastline Housing Limited.

The largest group in which the results of the Company are consolidated is that headed by Coastline Housing Limited, incorporated in England (Company Number 3284666). No other group financial statements include the results of the Company. The consolidated financial statements of this group are available to the public and may be obtained from Coastline Housing Limited, Coastline House, 4 Barncoose Gateway Park, Pool, Redruth, Cornwall TR15 3RQ.

Coastline Design and Build Limited

Notes to the Financial Statements

11 Accounting Estimates and Judgements

Key sources of estimation uncertainty

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below

Work in progress

The measurement of the stage of completion of development schemes on site is a risk. In order to mitigate the risk the Company engages the professional services of independent third party quantity surveyors to measure the stage of completion. The Company rely on this professional valuation of work in progress for accounting purposes.

Critical accounting judgements in applying the Company's accounting policies

There are no such judgements in the current year.

12 Related Party Disclosure

As the company is wholly owned subsidiary of Coastline Housing Limited, the company has taken advantage of the exemption contained in FRS 102 Section 33 and has therefore not disclosed transactions or balance with other wholly owned subsidiaries which form part of the Group. There are no other related party transactions to report.