

COMPANY REGISTRATION NUMBER: 2601888

**Golden Eagle International Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 July 2018**

# Golden Eagle International Limited

## Abridged Statement of Financial Position

**31 July 2018**

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	108,920	23,966
Investments	6	100	100
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		<b>109,020</b>	24,066
<b>Current assets</b>			
Debtors		358,425	496,259
Cash at bank and in hand		983,180	497,991
		-----	-----
		<b>1,341,605</b>	994,250
<b>Creditors: amounts falling due within one year</b>		<b>1,152,659</b>	974,382
		-----	-----
<b>Net current assets</b>		<b>188,946</b>	19,868
		-----	-----
<b>Total assets less current liabilities</b>		<b>297,966</b>	43,934
<b>Provisions</b>			
Taxation including deferred tax		19,530	—
		-----	-----
<b>Net assets</b>		<b>278,436</b>	43,934
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		278,136	43,634
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<b>Shareholders funds</b>		<b>278,436</b>	43,934
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These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **Golden Eagle International Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 July 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 8 April 2019 , and are signed on behalf of the board by:

Mr R Siha

Director

Company registration number: 2601888

# **Golden Eagle International Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 July 2018**

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

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 151 Askew Road, London, W12 9AU.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, '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. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rent and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2017: 15 ).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 August 2017	160,208
Additions	121,262
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<b>At 31 July 2018</b>	<b>281,470</b>
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<b>Depreciation</b>	
At 1 August 2017	136,242
Charge for the year	36,308
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<b>At 31 July 2018</b>	<b>172,550</b>
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<b>Carrying amount</b>	
<b>At 31 July 2018</b>	<b>108,920</b>
	-----
At 31 July 2017	23,966
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### 6. Investments

	Other investments other than loans £
<b>Cost</b>	
<b>At 1 August 2017 and 31 July 2018</b>	<b>100</b>
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<b>Impairment</b>	
<b>At 1 August 2017 and 31 July 2018</b>	<b>—</b>
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**Carrying amount**

<b>At 31 July 2018</b>	<b>100</b>
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At 31 July 2017	100
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**7. Deferred tax**

The deferred tax included in the abridged statement of financial position is as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Included in provisions	<b>19,530</b>	—

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2018</b>	2017
	<b>£</b>	£
Accelerated capital allowances	<b>19,530</b>	—

**8. Directors' advances, credits and guarantees**

At year end Mr R Siha owed the company £66,736 (2017: £60,421).

**9. Related party transactions**

At year end the company owed St George Properties (UK) Limited £93,090 (2017: ££97,079). During the year the company paid the directors £60,000 (2017: 66,000) in dividends.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.