

REGISTERED NUMBER: NI026498 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Blackhill Enterprises Limited

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for the Year Ended 30 June 2018

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Blackhill Enterprises Limited

Company Information
for the Year Ended 30 June 2018

DIRECTOR: W L Tweed

SECRETARY: W L Tweed

REGISTERED OFFICE: C/O Lynn, Drake & Co Limited
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LQ

REGISTERED NUMBER: NI026498 (Northern Ireland)

ACCOUNTANTS: Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Blackhill Enterprises Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 June 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her in this 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 director, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moirá
Co. Armagh
BT67 0LE

4 March 2019

Blackhill Enterprises Limited (Registered number: NI026498)**Balance Sheet**
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	5		20		5,868
Investment property	6		80,000		80,000
			<u>80,020</u>		<u>85,868</u>
CURRENT ASSETS					
Stocks	7	644,716		844,317	
Debtors	8	11,763		15,666	
Cash at bank		<u>394,517</u>		<u>121,012</u>	
		1,050,996		980,995	
CREDITORS					
Amounts falling due within one year	9	<u>1,297,345</u>		<u>1,338,782</u>	
NET CURRENT LIABILITIES			<u>(246,349)</u>		<u>(357,787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(166,329)</u>		<u>(271,919)</u>
CAPITAL AND RESERVES					
Called up share capital	10		558,000		558,000
Retained earnings			<u>(724,329)</u>		<u>(829,919)</u>
SHAREHOLDERS' FUNDS			<u>(166,329)</u>		<u>(271,919)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

Blackhill Enterprises Limited (Registered number: NI026498)

Balance Sheet - continued

30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 4 March 2019 and were signed by:

W L Tweed - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Blackhill Enterprises Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 July 2017 and 30 June 2018	<u>97,775</u>
DEPRECIATION	
At 1 July 2017	91,907
Charge for year	<u>5,848</u>
At 30 June 2018	<u>97,755</u>
NET BOOK VALUE	
At 30 June 2018	<u>20</u>
At 30 June 2017	<u>5,868</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2017 and 30 June 2018	<u>80,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>80,000</u>
At 30 June 2017	<u>80,000</u>

7. STOCKS

	30.6.18 £	30.6.17 £
Closing work-in-progress	<u>644,716</u>	<u>844,317</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	-	10,545
Solicitors account	5,019	13
Fletcher Tweed Commercials Ltd	-	4,200
VAT	<u>6,744</u>	<u>908</u>
	<u>11,763</u>	<u>15,666</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Family loan	1,283,769	1,327,373
Tax	1,017	1,809
Social security and other taxes	9	-
Other creditors	9,800	-
Accrued expenses	2,750	9,600
	<u>1,297,345</u>	<u>1,338,782</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
558,000	Ordinary	£1	<u>558,000</u>	<u>558,000</u>

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.