

Company registration number: NI636560

**Black Gate Developments Limited**

**Unaudited filleted abridged financial statements**

**28 February 2019**



\*J8JA54CQ\*  
29/11/2019 #194

### **Statement of consent to prepare abridged financial statements**

All of the members of Black Gate Developments Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 28 February 2019 in accordance with Section 444(2A) of the Companies Act 2006.

# **Black Gate Developments Limited**

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**Black Gate Developments Limited**

**Directors and other information**

<b>Director</b>	Mr Oliver Martin
<b>Secretary</b>	Mr Oliver Martin
<b>Company number</b>	NI636560
<b>Registered office</b>	17 Ummercam Road Silverbridge Newry Co Down BT35 9PB
<b>Accountants</b>	Phelan and Prescott River House Home Avenue Newry Co Down BT34 2DL

**Black Gate Developments Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of Black Gate Developments Limited  
Year ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Black Gate Developments Limited for the year ended 28 February 2019 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the director of Black Gate Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Black Gate Developments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Black Gate Developments Limited and its director as a body for our work or for this report.

It is your duty to ensure that Black Gate Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Black Gate Developments Limited. You consider that Black Gate Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Black Gate Developments Limited. 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 statutory financial statements.

Phelan and Prescott  
Chartered Accountants

River House  
Home Avenue  
Newry  
Co Down  
BT34 2DL

27 November 2019

**Black Gate Developments Limited**

**Abridged statement of financial position  
28 February 2019**

	<b>Note</b>	<b>2019</b>		<b>2018</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Stocks		458,195		458,195	
Debtors		12,722		6,458	
Cash at bank and in hand		2,369		11,428	
		<u>473,286</u>		<u>476,081</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(14,685)</u>		<u>(20,085)</u>	
<b>Net current assets</b>		458,601		455,996	
<b>Total assets less current liabilities</b>		458,601		455,996	
<b>Creditors: amounts falling due after more than one year</b>		<u>(457,949)</u>		<u>(457,949)</u>	
<b>Net assets/(liabilities)</b>		<u>652</u>		<u>(1,953)</u>	
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss account		552		(2,053)	
<b>Shareholders funds/(deficit)</b>		<u>652</u>		<u>(1,953)</u>	

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 comprehensive income has not been delivered.

**The notes on pages 5 to 6 form part of these financial statements.**

**Black Gate Developments Limited**

**Abridged statement of financial position (continued)**  
**28 February 2019**

These financial statements were approved by the board of directors and authorised for issue on 27 November 2019, and are signed on behalf of the board by:



Mr Oliver Martin  
Director

Company registration number: NI636560

The notes on pages 5 to 6 form part of these financial statements.

## **Black Gate Developments Limited**

### **Notes to the financial statements Year ended 28 February 2019**

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

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 17 Ummercam Road, Silverbridge, Newry, Co Down, BT35 9PB.

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

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

##### **Stocks**

Stocks are measured 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 the stocks to their present location and condition.



## **Black Gate Developments Limited**

### **Notes to the financial statements (continued) Year ended 28 February 2019**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Controlling party**

The company is controlled by Oliver Martin, Director who is the only shareholder.