

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

BLACK EAGLE ESTATES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023**

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BLACK EAGLE ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

R J Bartholomew
M C Bartholomew

SECRETARY:

S J Barker

REGISTERED OFFICE:

General Wolfe House
83 High Street
Westerham
Kent
TN16 1PG

REGISTERED NUMBER:

06866991 (England and Wales)

ACCOUNTANTS:

McKenzies
Chartered Accountants
2 Station Road West
Oxted
Surrey
RH8 9EP

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,383,619		2,372,586
CURRENT ASSETS					
Debtors	5	18,891		18,345	
Cash at bank and in hand		<u>111,684</u>		<u>153,051</u>	
		130,575		171,396	
CREDITORS					
Amounts falling due within one year	6	<u>1,407,878</u>		<u>1,534,396</u>	
NET CURRENT LIABILITIES			<u>(1,277,303)</u>		<u>(1,363,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,106,316</u>		<u>1,009,586</u>
PROVISIONS FOR LIABILITIES			<u>72,533</u>		<u>66,810</u>
NET ASSETS			<u>1,033,783</u>		<u>942,776</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		267,946		267,946
Retained earnings			<u>765,737</u>		<u>674,730</u>
SHAREHOLDERS' FUNDS			<u>1,033,783</u>		<u>942,776</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 February 2024 and were signed on its behalf by:

R J Bartholomew - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. **STATUTORY INFORMATION**

Black Eagle Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixture and fittings - 20% reducing balance

Property improvements - 10% straight line

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 July 2022	2,351,747	138,159	2,489,906
Additions	-	16,619	16,619
At 30 June 2023	<u>2,351,747</u>	<u>154,778</u>	<u>2,506,525</u>
DEPRECIATION			
At 1 July 2022	-	117,320	117,320
Charge for year	-	5,586	5,586
At 30 June 2023	-	<u>122,906</u>	<u>122,906</u>
NET BOOK VALUE			
At 30 June 2023	<u>2,351,747</u>	<u>31,872</u>	<u>2,383,619</u>
At 30 June 2022	<u>2,351,747</u>	<u>20,839</u>	<u>2,372,586</u>

Cost or valuation at 30 June 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	330,798	-	330,798
Cost	<u>2,020,949</u>	<u>154,778</u>	<u>2,175,727</u>
	<u>2,351,747</u>	<u>154,778</u>	<u>2,506,525</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>2,020,949</u>	<u>2,020,949</u>

Directors agree with the current market value stated for freehold land and buildings.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	17,520	12,404
Prepayments	<u>1,371</u>	<u>5,941</u>
	<u>18,891</u>	<u>18,345</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	40	-
Trade creditors	13,219	18,846
Amounts owed to group undertakings	1,035,943	1,157,600
Taxation and social security	28,887	34,499
Other creditors	329,789	323,451
	<u>1,407,878</u>	<u>1,534,396</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

8. RESERVES

	Fair value reserve
	£
At 1 July 2022 and 30 June 2023	<u>267,946</u>

9. RELATED PARTY DISCLOSURES

Sanfield Holdings Limited

Included within creditors is a loan from the parent company, Sanfield Holdings Limited, amounting to £1,035,943 (2022 - £1,157,600).

London Chemicals & Resources Limited

During the year, the company received £38,060 (2022 £39,551) from London Chemicals & Resources Limited in respect of rent and service charges at market value under a formal lease. During the year an amount of £50,000 was repaid to LCR Limited leaving the balance of £138,022 (2022 - £188,022). The director, Richard Bartholomew and Jer-Bin Wang, both have an interest in London Chemicals & Resources Limited.

10. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Sanfield Holdings Limited, a company registered in Samoa. The ultimate controlling party is Jer-Bin Wang.

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.