

REGISTERED NUMBER: NI071703 (Northern Ireland)

BAGOLD LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2019

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 March 2019**

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BAGOLD LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

S D Kennedy
Mrs C J Markham
D P Markham
Mrs H Kennedy

SECRETARY:

D P Markham

REGISTERED OFFICE:

Forsyth House
Cromac Square
Belfast
Northern Ireland
BT2 8LA

REGISTERED NUMBER:

NI071703 (Northern Ireland)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

BAGOLD LIMITED (REGISTERED NUMBER: NI071703)**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,854,101		2,855,759
Investments	5		2,164,227		910,594
Investment property	6		2,500,060		2,500,060
			<u>7,518,388</u>		<u>6,266,413</u>
CURRENT ASSETS					
Stocks		2,285,620		2,266,608	
Debtors	7	346,723		387,175	
Investments	8	1,213,224		1,208,288	
Cash at bank		<u>1,005,871</u>		<u>2,285,348</u>	
		4,851,438		6,147,419	
CREDITORS					
Amounts falling due within one year	9	<u>68,051</u>		<u>110,883</u>	
NET CURRENT ASSETS			<u>4,783,387</u>		<u>6,036,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,301,775		12,302,949
PROVISIONS FOR LIABILITIES	10		<u>222,169</u>		<u>272,314</u>
NET ASSETS			<u>12,079,606</u>		<u>12,030,635</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,481,216		1,481,216
Share premium			9,274,123		9,274,123
Fair value reserve	12		1,219,409		1,160,919
Retained earnings			<u>104,858</u>		<u>114,377</u>
SHAREHOLDERS' FUNDS			<u>12,079,606</u>		<u>12,030,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

BAGOLD LIMITED (REGISTERED NUMBER: NI071703)

Balance Sheet - continued
31 March 2019

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 on 20 December 2019 and were signed on its behalf by:

D P Markham - Director

Mrs C J Markham - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Bagold 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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Investments in associates

Investments in associate undertakings are recognised at 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 valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are stated at cost less impairment.

Listed current asset investments are stated at fair value. Unlisted current asset investments are stated at cost less impairment.

Freehold property

Freehold land and buildings included in fixed assets primarily consists of forestry land which is stated at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2018 and 31 March 2019	<u>2,850,393</u>	<u>14,013</u>	<u>2,864,406</u>
DEPRECIATION			
At 1 April 2018	-	8,647	8,647
Charge for year	<u>-</u>	<u>1,658</u>	<u>1,658</u>
At 31 March 2019	<u>-</u>	<u>10,305</u>	<u>10,305</u>
NET BOOK VALUE			
At 31 March 2019	<u>2,850,393</u>	<u>3,708</u>	<u>2,854,101</u>
At 31 March 2018	<u>2,850,393</u>	<u>5,366</u>	<u>2,855,759</u>

Cost or valuation at 31 March 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	1,865,520	13,472	1,878,992
Valuation in 2018	<u>984,873</u>	<u>541</u>	<u>985,414</u>
	<u>2,850,393</u>	<u>14,013</u>	<u>2,864,406</u>

5. FIXED ASSET INVESTMENTS

	2019 £	2018 £
Participating interests	1,314,681	110,595
Other loans	<u>849,546</u>	<u>799,999</u>
	<u>2,164,227</u>	<u>910,594</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 20195. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Interest in associate £
COST	
At 1 April 2018	110,595
Additions	1,199,627
Exchange differences	4,459
At 31 March 2019	<u>1,314,681</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,314,681</u>
At 31 March 2018	<u>110,595</u>
	Other loans £
At 1 April 2018	799,999
New in year	149,546
Repayment in year	(99,999)
At 31 March 2019	<u>849,546</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>2,500,060</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,500,060</u>
At 31 March 2018	<u>2,500,060</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2017	2,351,839
Valuation in 2018	<u>148,221</u>
	<u>2,500,060</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	1,200	610
Other debtors	<u>345,523</u>	<u>386,565</u>
	<u>346,723</u>	<u>387,175</u>

BAGOLD LIMITED (REGISTERED NUMBER: NI071703)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

8. CURRENT ASSET INVESTMENTS

	2019	2018
	£	£
Listed investments	<u>1,213,224</u>	<u>1,208,288</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	13,868	3
Taxation and social security	22,205	41,023
Other creditors	<u>31,978</u>	<u>69,857</u>
	<u>68,051</u>	<u>110,883</u>

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>222,169</u>	<u>272,314</u>
		Deferred tax
		£
Balance at 1 April 2018		272,314
Fair value adjustments		<u>(50,145)</u>
Balance at 31 March 2019		<u>222,169</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
1,481,216	Ordinary	£1	<u>1,481,216</u>	<u>1,481,216</u>

12. RESERVES

	Fair value reserve
	£
At 1 April 2018	1,160,919
Revaluation in year	8,345
Deferred tax on reserves	<u>50,145</u>
At 31 March 2019	<u>1,219,409</u>

13. RELATED PARTY DISCLOSURES

The director Mr D Markham received rental payments of £3,150 (2018 - £3,150) during the year from the company for the provision of office premises.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as no one shareholder has a majority shareholding in the company.

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.