

**REGISTERED NUMBER: NI071703 (Northern Ireland)**

**BAGOLD LIMITED**

**Unaudited Financial Statements for the Year Ended 31 March 2018**

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 2018**

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**BAGOLD LIMITED**

**Company Information  
for the Year Ended 31 March 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,855,759		1,865,784
Investments	5		910,594		3,533,228
Investment property	6		2,500,060		2,351,839
			<u>6,266,413</u>		<u>7,750,851</u>
<b>CURRENT ASSETS</b>					
Stocks		2,266,608		2,185,663	
Debtors	7	387,175		408,538	
Investments	8	1,208,288		595,155	
Cash at bank		<u>2,285,348</u>		<u>57,200</u>	
		6,147,419		3,246,556	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>110,883</u>		<u>116,191</u>	
<b>NET CURRENT ASSETS</b>			<u>6,036,536</u>		<u>3,130,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,302,949		10,881,216
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>272,314</u>		<u>-</u>
<b>NET ASSETS</b>			<u>12,030,635</u>		<u>10,881,216</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,481,216		1,481,216
Share premium			9,274,123		9,274,123
Fair value reserve	12		1,160,919		-
Retained earnings			<u>114,377</u>		<u>125,877</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,030,635</u>		<u>10,881,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2018 and were signed on its behalf by:

S D Kennedy - Director

Mrs H Kennedy - Director

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 2018**

**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 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. 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 2018

## 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 (2017 - 4) .

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2017	1,865,520	13,472	1,878,992
Additions	11,629	541	12,170
Revaluations	973,244	-	973,244
At 31 March 2018	<u>2,850,393</u>	<u>14,013</u>	<u>2,864,406</u>
<b>DEPRECIATION</b>			
At 1 April 2017	6,324	6,884	13,208
Charge for year	-	1,763	1,763
Revaluation adjustments	(6,324)	-	(6,324)
At 31 March 2018	<u>-</u>	<u>8,647</u>	<u>8,647</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>2,850,393</u>	<u>5,366</u>	<u>2,855,759</u>
At 31 March 2017	<u>1,859,196</u>	<u>6,588</u>	<u>1,865,784</u>

Cost or valuation at 31 March 2018 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	984,873	541	985,414
	<u>2,850,393</u>	<u>14,013</u>	<u>2,864,406</u>

**BAGOLD LIMITED (REGISTERED NUMBER: NI071703)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**5. FIXED ASSET INVESTMENTS**

	2018	2017
	£	£
Participating interests	110,595	957,415
Loans to undertakings in which the company has a participating interest	-	1,850,814
Other loans	799,999	724,999
	<u>910,594</u>	<u>3,533,228</u>

Additional information is as follows:

	Interest in associate £		
<b>COST</b>			
At 1 April 2017			957,415
Disposals			(837,721)
Exchange differences			(9,099)
At 31 March 2018			<u>110,595</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018			<u>110,595</u>
At 31 March 2017			<u>957,415</u>
	Loans to associates	Other loans	Totals
	£	£	£
At 1 April 2017	1,850,814	724,999	2,575,813
New in year	-	75,000	75,000
Repayment in year	<u>(1,850,814)</u>	<u>-</u>	<u>(1,850,814)</u>
At 31 March 2018	<u>-</u>	<u>799,999</u>	<u>799,999</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	2,351,839
Disposals	(205,536)
Revaluations	353,757
At 31 March 2018	<u>2,500,060</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>2,500,060</u>
At 31 March 2017	<u>2,351,839</u>



**BAGOLD LIMITED (REGISTERED NUMBER: NI071703)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**6. INVESTMENT PROPERTY - continued**

Fair value at 31 March 2018 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**

	2018	2017
	£	£
Trade debtors	610	610
Other debtors	<u>386,565</u>	<u>407,928</u>
	<u>387,175</u>	<u>408,538</u>

**8. CURRENT ASSET INVESTMENTS**

	2018	2017
	£	£
Listed investments	1,208,288	20,155
Unlisted investments	<u>-</u>	<u>575,000</u>
	<u>1,208,288</u>	<u>595,155</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	3	-
Taxation and social security	41,023	86,084
Other creditors	<u>69,857</u>	<u>30,107</u>
	<u>110,883</u>	<u>116,191</u>

**10. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>272,314</u>	<u>-</u>
		Deferred tax
		£
Fair value adjustments		<u>272,314</u>
Balance at 31 March 2018		<u>272,314</u>

**BAGOLD LIMITED (REGISTERED NUMBER: NI071703)****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018****11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,481,216	Ordinary	£1	<u>1,481,216</u>	<u>1,481,216</u>

**12. RESERVES**

	Fair value reserve £
Revaluation in year	<u>1,160,919</u>
At 31 March 2018	<u>1,160,919</u>

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
<b>D P Markham</b>		
Balance outstanding at start of year	86	86
Amounts repaid	(86)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>86</u>

**14. RELATED PARTY DISCLOSURES**

The director Mr D Markham received rental payments of £3,150 (2017 - £3,150 ) during the year from the company for the provision of office premises.

**15. 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.