

BERGOLD LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

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UNAUDITED ACCOUNTS
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BERGOLD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	Mr I S Goldberg Mrs M Goldberg
Company Number	11185689 (England and Wales)
Registered Office	34 Moresby Road London E5 9LF

BERGOLD LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	1,303,598	1,162,048
Current assets			
Debtors	5	9,198	20,660
Cash at bank and in hand		18,036	22,766
		<u>27,234</u>	<u>43,426</u>
Creditors: amounts falling due within one year	<u>6</u>	(396,553)	(741,410)
Net current liabilities		<u>(369,319)</u>	<u>(697,984)</u>
Total assets less current liabilities		934,279	464,064
Creditors: amounts falling due after more than one year	<u>7</u>	(938,761)	(488,499)
Net liabilities		<u>(4,482)</u>	<u>(24,435)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(4,484)	(24,437)
Shareholders' funds		<u>(4,482)</u>	<u>(24,435)</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2021 and were signed on its behalf by

Mr I S Goldberg
Director

Company Registration No. 11185689

BERGOLD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Bergold Limited is a private company, limited by shares, registered in England and Wales, registration number 11185689. The registered office is 34 Moresby Road, London, E5 9LF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

BERGOLD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Investment property	2021
	£
Fair value at 1 March 2020	1,162,048
Additions	141,550
At 28 February 2021	<u>1,303,598</u>

The investment property at 28 February 2021 is stated at director's estimation of open market value. The historical cost of investment property included at valuation is £1,295,043 (2020: £1,153,493).

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Accrued income and prepayments	9,198	7,592
Other debtors	-	13,068
	<u>9,198</u>	<u>20,660</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	-	362,406
Other creditors	395,653	378,104
Accruals	900	900
	<u>396,553</u>	<u>741,410</u>

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	938,761	488,499

Bank loans are secured on the company's investment properties.

8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Average number of employees

During the year the average number of employees was 1 (2020: 1).

