

BLACK MOUNTAIN (INTERNATIONAL) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

BLACK MOUNTAIN (INTERNATIONAL) LTD
REGISTERED NUMBER: 08297708

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	298,017	305,118
Investments	5	750,380	750,380
		<u>1,048,397</u>	<u>1,055,498</u>
Current assets			
Debtors: amounts falling due within one year	6	137,202	129,752
Cash at bank and in hand	7	191,869	31,040
		<u>329,071</u>	<u>160,792</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(1,356,173)	(1,249,127)
Net current liabilities		<u>(1,027,102)</u>	<u>(1,088,335)</u>
Total assets less current liabilities		<u>21,295</u>	<u>(32,837)</u>
Creditors: amounts falling due after more than one year	9	(153,097)	(133,299)
Net liabilities		<u>(131,802)</u>	<u>(166,136)</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		(131,804)	(166,138)
		<u>(131,802)</u>	<u>(166,136)</u>

BLACK MOUNTAIN (INTERNATIONAL) LTD
REGISTERED NUMBER: 08297708

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S I B Fedor

Director

Date: 21 September 2023

The notes on pages 3 to 8 form part of these financial statements.

BLACK MOUNTAIN (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Black Mountain House, 21 St Owen Street, Hereford, HR1 2JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The directors have made an assessment in preparing these financial statements as to whether the Company is a going concern and have concluded that given the current trading, available finance, support from the parent company and future prospects, there are no material uncertainties that may cast into doubt the Company's ability to continue as a going concern.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

BLACK MOUNTAIN (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Reducing Balance
Fixtures and fittings	-	5%	Reducing Balance
Technology Assets	-	20%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BLACK MOUNTAIN (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2021 - 6).

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Technology assets £	Total £
Cost or valuation				
At 1 January 2022	314,560	18,189	17,488	350,237
Additions	-	-	1,290	1,290
At 31 December 2022	314,560	18,189	18,778	351,527
Depreciation				
At 1 January 2022	28,405	11,402	5,312	45,119
Charge for the year on owned assets	5,409	348	2,634	8,391
At 31 December 2022	33,814	11,750	7,946	53,510
Net book value				
At 31 December 2022	<u>280,746</u>	<u>6,439</u>	<u>10,832</u>	<u>298,017</u>
At 31 December 2021	<u>286,155</u>	<u>6,787</u>	<u>12,176</u>	<u>305,118</u>

BLACK MOUNTAIN (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 January 2022	750,380
At 31 December 2022	<u>750,380</u>

6. Debtors

	2022 £	2021 £
Trade debtors	96,893	108,784
Amounts owed by group undertakings	1,502	14,930
Other debtors	20,193	760
Other Debtors	18,614	5,278
	<u>137,202</u>	<u>129,752</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>191,869</u>	<u>31,040</u>

BLACK MOUNTAIN (INTERNATIONAL) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loan	24,019	64,171
Payments received on account	592	388
Trade creditors	204,950	21,692
Amounts owed to group undertakings	1,103,786	1,144,619
Social security and other taxes	6,715	4,061
Other creditors	8,031	8,898
Accruals and deferred income	8,080	5,298
	<u>1,356,173</u>	<u>1,249,127</u>

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loan	<u>153,097</u>	<u>133,299</u>

The bank loan is secured by way of a fixed and floating charge over the assets of the Company.

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Amounts falling due within one year	24,019	64,171
Amounts falling due 1-2 years	24,019	14,332
Amounts falling due 2-5 years	58,761	42,996
Amounts falling due after more than 5 years	70,317	75,971
	<u>177,116</u>	<u>197,470</u>

11. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
2 (2021 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

BLACK MOUNTAIN (INTERNATIONAL) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Controlling party

The company is wholly owned by Black Mountain (Group) Limited in the Group headed by Charnwood Management Limited, a company incorporated in Hong Kong.

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.