

BON LAND INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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UNAUDITED FINANCIAL STATEMENTS
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BON LAND INVESTMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Director	Aiden Kang
Company Number	09102477 (England and Wales)
Registered Office	International House 36- 38 Cornhill London EC3V 3NG
Accountants	Harmony Accountancy Limited Chartered Certified Accountant 124 City Road London EC1V 2NX

BON LAND INVESTMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,697,109	1,791,584
Investment property	<u>5</u>	562,525	552,247
		<u>2,259,634</u>	<u>2,343,831</u>
Current assets			
Debtors	<u>6</u>	686,958	517,932
Cash at bank and in hand		573,962	315,573
		<u>1,260,920</u>	<u>833,505</u>
Creditors: amounts falling due within one year	<u>7</u>	(500,925)	(693,002)
Net current assets		<u>759,995</u>	<u>140,503</u>
Total assets less current liabilities		<u>3,019,629</u>	<u>2,484,334</u>
Creditors: amounts falling due after more than one year	<u>8</u>	(1,242,018)	(1,295,318)
Net assets		<u>1,777,611</u>	<u>1,189,016</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,777,610	1,189,015
Shareholders' funds		<u>1,777,611</u>	<u>1,189,016</u>

For the year ending 30 June 2023 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 director acknowledges his 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 and authorised for issue on 12 November 2023 and were signed on its behalf by

Aiden Kang
Director

Company Registration No. 09102477

BON LAND INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statutory information

Bon Land Investments Ltd is a private company, limited by shares, registered in England and Wales, registration number 09102477. The registered office is International House, 36- 38 Cornhill, London, EC3V 3NG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities.

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.

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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Lease improvement over lease period
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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.

BON LAND INVESTMENTS LTD
NOTES TO THE ACCOUNTS
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Financial instruments

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

BON LAND INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Tangible fixed assets

	Land & buildings
	£
Cost or valuation	At cost
At 1 July 2022	2,160,570
At 30 June 2023	2,160,570
Depreciation	
At 1 July 2022	368,986
Charge for the year	94,475
At 30 June 2023	463,461
Net book value	
At 30 June 2023	1,697,109
At 30 June 2022	1,791,584

5 Investment property

	2023
	£
Fair value at 1 July 2022	552,247
Additions	10,278
At 30 June 2023	562,525

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	602,958	365,198
Accrued income and prepayments	-	68,734
Other debtors	84,000	84,000
	686,958	517,932

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	142,296
VAT	7,004	33,825
Taxes and social security	102,809	-
Other creditors	299,737	473,506
Deferred income	91,375	43,375
	500,925	693,002

The bank loan was repaid in full on 31 January 2023 and was secured by means of a fixed charge over the assets of the Company.

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NOTES TO THE ACCOUNTS
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8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Other creditors	650,000	707,000
Accruals	592,018	588,318
	<u>1,242,018</u>	<u>1,295,318</u>

9 Operating lease commitments	2023	2022
	£	£
At 30 June 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	382,500	382,500
Later than one year and not later than five years	1,680,000	1,642,500
Later than five years	5,450,418	5,870,418
	<u>7,512,918</u>	<u>7,895,418</u>

10 Average number of employees

During the year the average number of employees was 1 (2022: 1).

