

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BONANZA PROPERTIES LIMITED**

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

BONANZA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Director:	Mr H J Vogel
Secretary:	Accomplish Secretaries
Registered office:	3rd Floor 11-12 St James's Square London SW1Y 4LB
Registered number:	02701844 (England and Wales)
Accountants:	Vistra Trust Company Limited First Floor, Templeback 10 Temple back Bristol BS1 6FL

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 €	31.12.20 €
FIXED ASSETS			
Tangible assets	4	25	31
Investment property	5	<u>6,940,085</u>	<u>6,940,085</u>
		<u>6,940,110</u>	<u>6,940,116</u>
CURRENT ASSETS			
Cash at bank		38,548	16,876
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(4,922,168)</u>	<u>(4,884,536)</u>
NET CURRENT LIABILITIES		<u>(4,883,620)</u>	<u>(4,867,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,056,490</u>	<u>2,072,456</u>
CAPITAL AND RESERVES			
Called up share capital		5,867,982	5,867,982
Retained earnings		<u>(3,811,492)</u>	<u>(3,795,526)</u>
		<u>2,056,490</u>	<u>2,072,456</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director and authorised for issue on 14 October 2022 and were signed by:

Mr H J Vogel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Bonanza Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Euro (€).

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.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for rental income.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Plant and machinery - 20% reducing balance

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank.

Foreign currencies

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc €
Cost	
At 1 January 2021	
and 31 December 2021	96
Depreciation	
At 1 January 2021	65
Charge for year	6
At 31 December 2021	71
Net book value	
At 31 December 2021	25
At 31 December 2020	31

Plant and Machinery - 20% reducing balance

5. **INVESTMENT PROPERTY**

	Total €
Fair value	
At 1 January 2021	
and 31 December 2021	6,940,085
Net book value	
At 31 December 2021	6,940,085
At 31 December 2020	6,940,085

As at 31 December 2021, the Company held three properties situated in Marbella, Spain.

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

	31.12.21 €	31.12.20 €
Trade creditors	159	-
Other creditors	4,903,009	4,882,257
Accrued expenses	19,000	2,279
	<u>4,922,168</u>	<u>4,884,536</u>

Included in other creditors is an interest free, unsecured and repayable on demand loan of €4,903,009 (2020: €4,882,257) due to the beneficial owner.

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.