
REGAL EAGLE (NIGERIA) LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**



Regal Eagle Limited
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REGAL EAGLE (NIGERIA) LIMITED

COMPANY INFORMATION

DIRECTOR	(Redacted)
COMPANY SECRETARY	(Redacted)
REGISTERED NUMBER	1630354
REGISTERED OFFICE	39 Alfred Rewane Road Ikoyi Lagos Nigeria
ACCOUNTANT	Regal Eagle Limited

REGAL EAGLE (NIGERIA) LIMITED

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REGAL EAGLE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2019

The director presents his report and the unaudited financial statements for the year ended 31 May 2019.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of structural engineering consultancy.

DIRECTOR

The director who served during the year and his interest in the company's issued share capital was

	Ordinary shares of ₦1 each	
(Redacted)	30/4/2018	1/5/2019
	1,000,000	1,000,000

~~in preparing this report, the director has taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.~~

This report was approved by the board on 14 June 2020 and signed on its behalf.

(Redacted)
Secretary

REGAL EAGLE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2019

In order to assist you to fulfil your duties under ~~Companies Act 2006~~, the accounts department have prepared for your approval the financial statements of Regal Eagle (Nigeria) Limited for the year ended 30 May 2019 which comprise of the Profit and loss account, the Balance sheet and related notes form the company's accounting records and information and explanations you have given to us.

As a practising member of the Association of Accounting Technicians (AAT), we are subject to its ethical and other professional requirements which are detailed at:

<https://www.aat.org.uk/prod/s3fs-public/assets/AAT-Code-Professional-Ethics.pdf>

This report is made solely to the director of Regal Eagle Limited in accordance with the terms of our departmental guidelines set fourth by Regal Eagle. Our work has been undertaken solely to prepare for your approval the financial statements of Regal Eagle Limited and state those matters that we have agreed to state to the director of Regal Eagle Limited in this report in accordance with strict accounting principles. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Regal Eagle Limited and its director for our work or this report.

We have not been instructed to carry out an audit or review of the financial statements of Regal Eagle (Nigeria) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or the information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

(Redacted)
Accounts Department
Regal Eagle Limited

17 March 2020

REGAL EAGLE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 MAY 2019

	Note	2019 ₤	2018 ₤
TURNOVER		600,000	0
Administrative expenses	1	(480,000)	0
OPERATING PROFIT		120,000	0
Interest receivable and similar income	2	(0)	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		120,000	0
Tax on profit on ordinary activities	4	(0)	0
PROFIT FOR THE FINANCIAL YEAR	10	120,000	0

The notes on pages 9 to 12 form part of these financial statements.

REGAL EAGLE LIMITED

BALANCE SHEET AS AT 30 APRIL 2019

		2019		2018	
	Note	₤	₤	₤	₤
FIXED ASSETS					
Intangible assets	5		0		0
Tangible assets	6		0		0
			0		0
CURRENT ASSETS					
Debtors	7	0		0	
Cash at bank		314,000		0	
		314,000		0	
CREDITORS					
Amounts falling due within one year	8	(0)		0	
			314,000		0
NET ASSETS			314,000		0
TOTAL ASSETS LESS CURRENT LIABILITIES			314,000		0
CAPITAL AND RESERVES					
Called up share capital	9	1,000,000		0	
Profit and loss account	10	314,000		0	
SHAREHOLDERS' FUNDS			1,314,000		0

The director considers that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ('the Act') and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2019 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard of Smaller Entities (effective April 2006).

REGAL EAGLE LIMITED

BALANCE SHEET (Continued) AS AT 30 MAY 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2020.

(Redacted)

Director

The notes on pages 6 to 9 form part of these financial statements.

REGAL EAGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2019

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and traded discounts.

1.3. Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	2019 ₤	2018 ₤
Amortisation	0	0
Depreciation of tangible fixed assets: -owned by the company	0	0

3. DIRECTOR'S REMUNERATION

	2019 ₤	2018 £
Aggregate remuneration	0	0

REGAL EAGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

4. TAXATION

	2019	2018
	£	£
UK corporation tax charge on profit for the year	0	0

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2018 – 20%).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 June 2018 and 30 May 2019	0
Amortisation	
At 1 June 2018	0
Charge for the year	0
At 30 May 2019	0
Net book value	
At 30 May 2019	0
At 30 May 2018	0

6. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 June 2018 and 30 May 2019	0
Depreciation	
At 1 June 2018	0
Charge for the year	0
At 30 May 2019	0
Net book value	
At 30 May 2019	0
At 30 May 2018	0

REGAL EAGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

7. DEBTORS

	2019	2018
	¥	¥
Trade debtors	0	0

8. CREDITORS:

Amount falling due within one year

	2019	2018
	¥	¥
Corporation tax	0	0
Other taxation and social security	0	0
Other creditors	0	0

9. SHARE CAPITAL

	2019	2018
	¥	¥
Authorised, allotted, called up and fully paid		
1,000,000 Ordinary shares of ¥1 each	1,000,000	1,000,000

10. RESERVES

		Profit and loss account ¥
At 1 June 2018		
Profit for the financial year		500
Dividends: Equity capital		500
At 1 June 2018		375
Charge for the year		50
At 30 September 2018		425
Net book value		
At 30 September 2018		75
At 30 September 2017		0

11. DIVIDENDS

	2019	2018
	¥	¥
Dividends paid on equity capital	10,000	10,000

REGAL EAGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2019

12. DIVIDENDS

Included in other creditors due within one year is a loan from the director, (Redacted) amounting to £(50) [2017 - £(48)].

During the year advances of £10,000 were made to the director and credits amounting to £10,000 were received from the director.

13. CONTROLLING PARTY

The company was controlled throughout the period by its director, (Redacted) and company secretary, (Redacted) by virtue of the fact that between them they own all of the company's ordinary issued share capital.

REGAL EAGLE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 MAY 2019

	Page	2019 ₤	2018 ₤
TURNOVER	11	600,000	0
LESS: OVERHEADS			
Administrative expenses	11	(480,000)	0
		<hr/>	<hr/>
OPERATING PROFIT		120,000	0
Interest receivable	11	0	0
		<hr/>	<hr/>
PROFIT FOR THE YEAR		120,000	0
		<hr/> <hr/>	<hr/> <hr/>

REGAL EAGLE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 MAY 2019

	2019	2018
	₤	₤
TURNOVER		
Fees rendered	600,000	0
Surplus on flat rate VAT scheme	0	0
	0	0
	2019	2018
	₤	£
ADMINISTRATION EXPENSES		
Directors salaries	0	0
Staff salaries	480,000	0
Employers national insurance	0	0
Staff training	0	0
Entertainment	0	0
Travel	0	0
Printing, postage and stationary	0	0
Telephone	0	0
Computer costs	0	0
General office	0	0
Advertising	0	0
Trade subscriptions	0	0
Payroll costs	0	0
Accountancy	0	0
Bank charges	0	0
Insurances	0	0
Depreciation	0	0
Amortisation	0	0
Use of home	0	0
	0	0
	2019	2018
	₤	₤
INTEREST RECEIVABLE		
Bank interest receivable	0	0
	0	0