

Sagar Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

Sagar Ltd
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Sagar Ltd
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sagar Ltd for the year ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Sagar Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sagar Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sagar Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sagar Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sagar Ltd. You consider that Sagar Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sagar Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT
24 March 2017

Sagar Ltd
(Registration number: 03796742)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		432,538	431,947
Current assets			
Debtors		4,717	5,577
Cash at bank and in hand		19,788	280,451
		24,505	286,028
Creditors: Amounts falling due within one year		(448,817)	(724,241)
Net current liabilities		(424,312)	(438,213)
Net assets/(liabilities)		8,226	(6,266)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		8,224	(6,268)
Shareholders' funds/(deficit)		8,226	(6,266)

For the year ending 30 June 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 24 March 2017 and signed on its behalf by:

.....
Mr A K Pabari
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Sagar Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The company is dependant on the continuing financial support from its mortgage lender. The directors do not anticipate any difficulties in servicing this loan and consider that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Asset class	Depreciation method and rate
Fixtures and Fittings	25% on straight line basis
Long Leasehold	Not provided

*The mortgage is a secured debt secured on the long leasehold property.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2015	435,173	435,173
Additions	1,281	1,281
Disposals	<u>(837)</u>	<u>(837)</u>
At 30 June 2016	<u>435,617</u>	<u>435,617</u>
Depreciation		
At 1 July 2015	3,226	3,226
Charge for the year	690	690
Eliminated on disposals	<u>(837)</u>	<u>(837)</u>
At 30 June 2016	<u>3,079</u>	<u>3,079</u>
Net book value		
At 30 June 2016	<u>432,538</u>	<u>432,538</u>
At 30 June 2015	<u>431,947</u>	<u>431,947</u>

Sagar Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	-	315,000

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
2 Ordinary shares of £1 each	2	2	2	2

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr A K & Mrs G Pabari
(Director)

At the balance sheet date the amount due to Mr A K & Mrs G Pabari was £570 (2015 - £570).

Page 4

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.