

Registration number 4078411

Saffron Solutions Limited

Abbreviated accounts

for the year ended 31st March 2007

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Saffron Solutions Limited

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Saffron Solutions Limited

**Abbreviated balance sheet
as at 31st March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		761,023		768,273
Current assets					
Cash at bank and in hand		5,019		4,531	
		<u>5,019</u>		<u>4,531</u>	
Creditors: amounts falling due within one year		<u>(59,416)</u>		<u>(80,935)</u>	
Net current liabilities			<u>(54,397)</u>		<u>(76,404)</u>
Total assets less current liabilities			706,626		691,869
Creditors: amounts falling due after more than one year	3		<u>(787,300)</u>		<u>(787,300)</u>
Deficiency of assets			<u>(80,674)</u>		<u>(95,431)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(80,774)</u>		<u>(95,531)</u>
Shareholders' funds			<u>(80,674)</u>		<u>(95,431)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

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

Saffron Solutions Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 26th January 2008 and signed on its behalf by

Mr Kevin Maizey
Director

A handwritten signature in black ink, appearing to be 'K. Maizey', written over a white background.

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

Saffron Solutions Limited

Notes to the abbreviated financial statements for the year ended 31st March 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	land and buildings is not depreciated
Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line method

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Saffron Solutions Limited

Notes to the abbreviated financial statements for the year ended 31st March 2007

continued

1.5. Going concern

The company is depending on the continued support of the director Mr Kevin Maizey, who is the principal creditor of the company

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1st April 2006

803,210

At 31st March 2007

803,210

Depreciation

At 1st April 2006

34,937

Charge for year

7,250

At 31st March 2007

42,187

Net book values

At 31st March 2007

761,023

At 31st March 2006

768,273

3. Creditors: amounts falling due after more than one year

**2007
£**

**2006
£**

Creditors include the following

4. Share capital

**2007
£**

**2006
£**

Authorised

100 Ordinary shares of 1 each

100

100

Allotted, called up and fully paid

100 Ordinary shares of 1 each

100

100

Equity Shares

100 Ordinary shares of 1 each

100

100

5. Going concern

The company has been subsidised by the directors on an ongoing basis as well as throughout the year. This funding is expected to continue as required in the future.