

COMPANY REGISTRATION NUMBER 02993659

SARAMA LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2015

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SARAMA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

CONTENTS	PAGES
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

SARAMA LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			8,000,000		8,000,000
Investments			<u>103</u>		<u>103</u>
			8,000,103		8,000,103
CURRENT ASSETS					
Debtors		830,748		853,771	
Cash at bank and in hand		<u>179,803</u>		<u>140,712</u>	
		1,010,551		994,483	
CREDITORS: Amounts falling due within one year		<u>(1,317,300)</u>		<u>(1,341,660)</u>	
NET CURRENT LIABILITIES			<u>(306,749)</u>		<u>(347,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,693,354</u>		<u>7,652,926</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		100		100
Revaluation reserve			5,263,354		5,263,354
Profit and loss account			<u>2,429,900</u>		<u>2,389,472</u>
SHAREHOLDERS' FUNDS			<u>7,693,354</u>		<u>7,652,926</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

SARAMA LIMITED
ABBREVIATED BALANCE SHEET (*continued*)
30 SEPTEMBER 2015

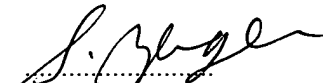
For the year ended 30 September 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the Directors and authorised for issue on 22.6.16, and are signed on their behalf by:


.....
Mr S Berger


.....
Mr E Kernkraut

Company Registration Number: 02993659

The notes on pages 3 to 5 form part of these abbreviated accounts.

SARAMA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the Directors, the Company and its subsidiary undertakings comprise a small group. The Company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

In accordance with the Financial Reporting Standard for Small Entities, no depreciation is provided in respect of Freehold investment properties. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the Directors consider that this Accounting Policy results in the Financial Statements giving a true and fair view.

Investment properties

Investment Properties are included in the Balance Sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

SARAMA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by the Companies Act 2006 with suitable adaptation thereof which the Directors consider to be appropriate having regard to the nature of the Company's activities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 October 2014 and 30 September 2015	<u><u>8,000,000</u></u>	<u><u>103</u></u>	<u><u>8,000,103</u></u>
NET BOOK VALUE			
At 30 September 2015	<u><u>8,000,000</u></u>	<u><u>103</u></u>	<u><u>8,000,103</u></u>
At 30 September 2014	<u><u>8,000,000</u></u>	<u><u>103</u></u>	<u><u>8,000,103</u></u>

SARAMA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

2. FIXED ASSETS *(continued)*

In accordance with the Company's stated accounting policy (see Note 1) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

The Company's investment properties were valued by the Directors.

In the event of the realisation of the Company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be £710,000 (2014: £716,000). No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The historical cost of the Freehold Investment Properties is as follows:

	£
At 1 October 2014	2,736,646
At 30 September 2015	<u>2,736,646</u>

At the Balance Sheet date the company held directly the whole of the issued share capital of Perlite Limited, Diplomatic Properties Limited and Totalview Limited, which are incorporated in Great Britain and registered in England.

The Capital and Reserves attributable to the company of the Subsidiary Undertakings are set out hereunder (except for Totalview Limited, which has remained dormant throughout the year). Group Financial Statements have not been prepared under the exemption conferred by S398 Companies Act 2006.

	Diplomatic Properties Limited £	Perlite Limited £
Capital & Reserves at 1 January 2014	229,644	60,702
Profit / (loss) for the year	<u>39,960</u>	<u>(11,440)</u>
Capital & Reserves at 31 December 2014	<u>269,604</u>	<u>49,262</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
A Ordinary shares of £0.10 each	100	10	100	10
B Non-Voting Ordinary shares of £0.10 each	900	90	900	90
	<u>1,000</u>	<u>100</u>	<u>1,000</u>	<u>100</u>