

COMPANY REGISTRATION NUMBER: 09137893

Saragossa Limited

Filleted Unaudited Financial Statements

31 December 2019

Saragossa Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	54,811	53,140
Current assets			
Debtors	6	1,623,571	1,222,093
Cash at bank and in hand		324,801	898
		-----	-----
		1,948,372	1,222,991
Creditors: amounts falling due within one year	7	761,693	581,616
		-----	-----
Net current assets		1,186,679	641,375
		-----	-----
Total assets less current liabilities		1,241,490	694,515
		-----	-----
Net assets		1,241,490	694,515
		-----	-----
Capital and reserves			
Called up share capital		931	931
Profit and loss account		1,240,559	693,584
		-----	-----
Shareholders funds		1,241,490	694,515
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Saragossa Limited

Statement of Financial Position *(continued)*

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 17 April 2020 , and are signed on behalf of the board by:

Mr J Lloyd

Director

Company registration number: 09137893

Saragossa Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11-12 Queen Square, Bristol, BS1 4NT, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Sales ledger finance facility

The company holds an agreement with its bankers which enables it to be advanced funds based upon its sales ledger. As effectively all significant benefits and risks relating to the sales ledger balances remain with the company, a separate presentation has been adopted. Sales ledger balances are shown within debtors and amounts advanced are shown within creditors amounts falling due within one year. The interest element of the bank's charges are recognised as they accrue and are disclosed within interest payable.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible 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. 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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33% straight line
Equipment	-	33 % straight line

4. Employee numbers

The average number of persons employed by the company during the year amounted to 32 (2018: 16).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2019	54,286	34,183	88,469
Additions	11,948	20,241	32,189
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At 31 December 2019	66,234	54,424	120,658
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Depreciation			
At 1 January 2019	20,373	14,956	35,329
Charge for the year	19,159	11,359	30,518
	-----	-----	-----
At 31 December 2019	39,532	26,315	65,847
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Carrying amount			
At 31 December 2019	26,702	28,109	54,811
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At 31 December 2018	33,913	19,227	53,140
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6. Debtors

	2019 £	2018 £
Trade debtors	983,822	700,446
Other debtors	639,749	521,647
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	1,623,571	1,222,093
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7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	51,034	6,147
Trade creditors	40,432	41,728
Corporation tax	139,302	135,842
Social security and other taxes	88,000	102,378
Pension Control	4,665	2,981
Other creditors	438,260	292,540
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	761,693	581,616
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8. Directors' advances, credits and guarantees

During the year, the company made short term loans to directors. The loans were at an arms length basis and a commercial rate of interest was charged. The amounts outstanding at year end were £56,948, £50,729, and £87,865 from Mr R Gaston, Mr D Harte and Mr J Lloyd respectively.

9. Related party transactions

The company had no ultimate controlling party during the current period.

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.