

**SAVAGE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 19 MARCH 2022 TO 31 MARCH 2023**

Savage Properties Limited
Unaudited Financial Statements
For the Period 19 March 2022 to 31 March 2023

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Savage Properties Limited
Balance Sheet
As At 31 March 2023

Registered number: 13988981

		31 March 2023	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		390,250
			<u>390,250</u>
CURRENT ASSETS			
Cash at bank and in hand		3,474	
		<u>3,474</u>	
Creditors: Amounts Falling Due Within One Year	5	(188,272)	
NET CURRENT ASSETS (LIABILITIES)			<u>(184,798)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>205,452</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(177,125)</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation			<u>(8,981)</u>
NET ASSETS			<u><u>19,346</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Profit and Loss Account			<u>19,246</u>
SHAREHOLDERS' FUNDS			<u><u>19,346</u></u>

Savage Properties Limited
Balance Sheet (continued)
As At 31 March 2023

For the period ending 31 March 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Beverley Jean Savage

Director

17 November 2023

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

Savage Properties Limited
Notes to the Financial Statements
For the Period 19 March 2022 to 31 March 2023

1. General Information

Savage Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13988981. The registered office is Sansgate, Orchard Way, Warninglid, Warninglid West Sussex, RH17 5ST.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Investment Properties

Investment properties, including freehold and long leasehold properties, are those which are held either to earn rental income or for capital appreciation or both. Investment properties include property that is being constructed or developed for future use as an investment property.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value, based on the market valuations.

Any surplus or deficit on revaluation is recognised in the income statement as a fair value gains and losses.

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the period was: 2

4. Tangible Assets

	Investment Properties
	£
Cost or Valuation	
As at 19 March 2022	-
Additions	342,982
Revaluation	47,268
As at 31 March 2023	<u>390,250</u>
Net Book Value	
As at 31 March 2023	<u>390,250</u>
As at 19 March 2022	<u>-</u>

Savage Properties Limited
Notes to the Financial Statements (continued)
For the Period 19 March 2022 to 31 March 2023

The investment properties are valued, at balance sheet date, by directors of the company based on the assessment of available market information and property condition. The directors believe the their valuation would not be materially different from the professional valuation.

5. Creditors: Amounts Falling Due Within One Year

	31 March 2023
	£
Accruals and deferred income	972
Directors' loan accounts	187,300
	<u>188,272</u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2023
	£
Bank loans	177,125
	<u>177,125</u>

7. Secured Creditors

Of the creditors the following amounts are secured.

	31 March 2023
	£
Bank loans and overdrafts	177,125

8. Share Capital

	31 March 2023
	£
Allotted, Called up and fully paid	<u>100</u>

9. Related Party Transactions

Included in creditors due within one year is amount of £187,300 owed to its director. The amount is interest-free and repayable on demand.

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.