

**SAGAR LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2007**

**Company Registration Number 3796742**

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## **SAGAR LIMITED**

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## **SAGAR LIMITED**

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### **COMPANY INFORMATION**

<b>The Board of Directors</b>	<b>Mr A K Pabari Mrs G Pabari Mr P S Pabari</b>
<b>Company Secretary</b>	<b>Mrs G Pabari</b>
<b>Company Number</b>	<b>3796742</b>
<b>Registered Office</b>	<b>22 Shalbourne Rise Camberley Surrey GU15 2EJ</b>

# SAGAR LIMITED

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## THE DIRECTORS' REPORT YEAR ENDED 30 JUNE 2007

The directors present their report together with the financial statements for the period ended 30 June 2007.

### Principal Activities

The company's principal activity of the company during the year was the letting of property

### The Directors and their Interests in Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	at 30 June 2007	at 30 June 2006
Mr A K Pabari	1	1
Mrs G Pabari	1	1
Mr P S Pabari	-	-

### Director's Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit and loss for that year

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on Page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### Small Company Provisions

The report of the Directors' has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the directors



Mrs G Pabari  
Company Secretary

Approved by the directors on 24 October 2007

## SAGAR LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 £	2006 £
Turnover		-	-
Administrative Expenses		32,538	33,590
Other Operating Income		(29,386)	(28,634)
Operating Loss	2	(3,152)	(4,956)
Interest receivable	3	90	75
Loss on Ordinary Activities before Taxation		(3,062)	(4,881)
Tax on loss on ordinary activities		-	-
Loss for the Financial Year		(3,062)	(4,881)
Balance brought forward		(56,698)	(51,817)
Balance carried forward		(59,760)	(56,698)

The company has no recognised gains or losses other than the results for the year as set out above  
All of the activities of the company are classed as continuing

**The Notes on pages 6 to 7 form part of these financial statements.**

# SAGAR LIMITED

## BALANCE SHEET AS AT 30 JUNE 2007

	Note	2007		2006	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	4		432,791		433,856
<b>Current Assets</b>					
Debtors and Prepayments	5	2,845		2,855	
Cash at Bank		<u>4,136</u>		<u>6,237</u>	
		6,981		9,092	
<b>Creditors: Amounts falling due within one year</b>	6	(184,530)		(184,645)	
<b>Net Current Liabilities</b>			<u>(177,549)</u>		<u>(175,553)</u>
<b>Total Assets less Current Liabilities</b>			<u>255,242</u>		<u>258,304</u>
<b>Creditors: Amounts falling due after more than one year</b>			(315,000)		(315,000)
			<u>(59,758)</u>		<u>(56,696)</u>
<b>Capital and Reserves</b>					
Called-up equity Share Capital	9		2		2
Profit and Loss Account	10		(59,760)		(56,698)
			<u>(59,758)</u>		<u>(56,696)</u>

The directors are satisfied that the company is entitled to exemption from the provision of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and
- ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small Companies under Part VII of the Act

These financial statements were approved by the directors on 24 October 2007 and signed on their behalf by



**Mr A K Pabari**  
**Director**

**The notes on pages 6 to 7 form part of these financial statements.**

# SAGAR LIMITED

## NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

### 1. Accounting Policies

#### Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

#### Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

#### Depreciation

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

Fixtures and Fittings	25% on cost
Computer equipment	33 3% on cost

			2007 £	2006 £
2	<b>Operating Loss</b>			
	Operating Loss is stated after charging Depreciation		<u>1,065</u>	<u>835</u>
3	<b>Interest Receivable</b>		<u>90</u>	<u>75</u>
4	<b>Tangible Fixed Assets</b>			
		<b>Leasehold Property £</b>	<b>Fittings &amp; Fixtures £</b>	<b>Computer Equipment £</b>
				<b>Total £</b>
	<b>Cost</b>			
	At 30 June 2006	430,945	18,859	886
	Additions	-	-	-
	Disposals	-	-	-
	<b>At 30 June 2007</b>	<u>430,945</u>	<u>18,859</u>	<u>886</u>
	<b>Depreciation</b>			
	At 30 June 2006	-	16,686	148
	Charge for the period	-	770	295
	Disposals	-	-	-
	<b>At 30 June 2007</b>	<u>-</u>	<u>17,456</u>	<u>443</u>
	<b>Net Book Value at 30 June 2007</b>	<u>430,945</u>	<u>1,403</u>	<u>443</u>
	<b>Net Book Value at 30 June 2006</b>	<u>430,945</u>	<u>2,173</u>	<u>738</u>

# SAGAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

	2007 £	2006 £
<b>5 Debtors</b>		
Other Debtors	500	500
Prepayments and accrued income	2,345	2,355
	<u>2,845</u>	<u>2,855</u>
<b>6 Creditors: Amounts falling due within one year</b>		
Trade creditors	1,733	1,313
Directors' current accounts	900	0
Other creditors	180,000	180,000
Accruals and deferred income	1,897	3,332
	<u>184,530</u>	<u>184,645</u>
<b>7 Creditors: Amounts falling due after more than one year</b>		
Mortgage	<u>315,000</u>	<u>315,000</u>
<b>8. Related Party Transactions</b>		
The company was under the control of Mr & Mrs Pabari, directors and majority shareholders of the company. During the year the company borrowed £900 (2006 – company repaid £829) from Mr & Mrs Pabari. The amount due to Mr & Mrs Pabari at the year-end is £900 (2006 - £Nil)		
	2007 £	2006 £
<b>9 Share Capital</b>		
<b>Authorised share capital:</b>		
1,000,000 Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued share capital:</b>		
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
<b>10 Reconciliation of Movements in Shareholders' Funds</b>		
Loss for the financial year	(4,881)	(4,881)
New equity share capital subscribed	-	-
	<u>(4,881)</u>	<u>(4,881)</u>
Net reduction to funds	(56,696)	(51,815)
Opening shareholders' equity deficit	<u>(56,696)</u>	<u>(56,696)</u>
<b>Closing shareholders' equity deficit</b>	<u>(56,696)</u>	<u>(56,696)</u>



# SAGAR LIMITED

## MANAGEMENT INFORMATION FOR THE YEAR ENDED 30 JUNE 2007

The following pages do not form part of the statutory financial statements:

	2007	2006
£	£	£
<b>Administrative Expenses</b>		
Management fees and commission	4,623	4,585
Use of home as office	750	600
Property related costs	544	1,866
Property service charge	6,982	7,881
Motor expenses	40	64
Telephone	90	120
Print, post and stationery	20	20
Sundry expenses	62	86
Legal and professional fees	0	470
Accountancy fees	0	0
Depreciation	1,065	835
Mortgage interest payable	18,362	17,063
	<u>32,538</u>	
	(32,538)	(33,590)
<b>Other Operating Income</b>		
Rent receivable	29,386	28,634
	<u>(3,152)</u>	<u>(4,956)</u>
<b>Operating Loss</b>		
Gain on disposal of fixed assets	0	0
Bank interest receivable	90	75
	<u>(3,062)</u>	<u>(4,881)</u>
<b>Loss on Ordinary Activities</b>		