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COMPANY REGISTRATION NUMBER 5631195

**SAGE PROCUREMENT SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2010**

THURSDAY



A20      \*AZPONSBO\*      103  
10/03/2011  
COMPANIES HOUSE

**LOWSON WARD**  
Chartered Accountants  
292 Wake Green Road  
Birmingham  
B13 9QP

# **SAGE PROCUREMENT SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2010**

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**SAGE PROCUREMENT SERVICES LIMITED****ABBREVIATED BALANCE SHEET****31 OCTOBER 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		836	1,392
<b>CURRENT ASSETS</b>			
Debtors		191	1,305
Cash at bank and in hand		30,316	29,028
		30,507	30,333
<b>CREDITORS: Amounts falling due within one year</b>		15,033	17,590
<b>NET CURRENT ASSETS</b>		15,474	12,743
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		16,310	14,135
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		16,309	14,134
<b>SHAREHOLDERS' FUNDS</b>		16,310	14,135

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 2 March 2011

MR D SAGE  
Director

Company Registration Number 5631195

The notes on pages 2 to 3 form part of these abbreviated accounts.

**SAGE PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2010**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**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

Equipment                                      -    40% reducing balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# SAGE PROCUREMENT SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 November 2009 and 31 October 2010	<u>4,877</u>
<b>DEPRECIATION</b>	
At 1 November 2009	3,485
Charge for year	556
At 31 October 2010	<u>4,041</u>
<b>NET BOOK VALUE</b>	
At 31 October 2010	<u>836</u>
At 31 October 2009	<u>1,392</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2010 No	£	2009 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>