

COMPANY REGISTRATION NUMBER 1910459

SAGE ALUMINIUM PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2012



BSN ASSOCIATES LIMITED
Chartered Accountants & Statutory Auditor
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

SAGE ALUMINIUM PRODUCTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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SAGE ALUMINIUM PRODUCTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO SAGE ALUMINIUM
PRODUCTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Sage Aluminium Products Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 7 March 2013 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 December 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

3B Swallowfield Courtyard
Wolverhampton Road
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B69 2JG

7 March 2013

BSN Associates Limited
HANNAH JUSTICE ACA FCCA (Senior
Statutory Auditor)
For and on behalf of
BSN ASSOCIATES LIMITED
Chartered Accountants
& Statutory Auditor

SAGE ALUMINIUM PRODUCTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAGE ALUMINIUM PRODUCTS LIMITED

YEAR ENDED 31 DECEMBER 2012

We have audited the financial statements of Sage Aluminium Products Limited for the year ended 31 December 2012. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SAGE ALUMINIUM PRODUCTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAGE ALUMINIUM PRODUCTS LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2012

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

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7 March 2013

HANNAH JUSTICE ACA FCCA (Senior
Statutory Auditor)
For and on behalf of
BSN ASSOCIATES LIMITED
Chartered Accountants
& Statutory Auditor

SAGE ALUMINIUM PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>1,042,816</u>	<u>1,083,351</u>
CURRENT ASSETS			
Stocks		196,991	210,807
Debtors		167,253	352,808
Cash at bank and in hand		409,262	142,587
		<u>773,506</u>	<u>706,202</u>
CREDITORS: Amounts falling due within one year		<u>393,739</u>	<u>367,376</u>
NET CURRENT ASSETS		<u>379,767</u>	<u>338,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,422,583</u>	<u>1,422,177</u>
PROVISIONS FOR LIABILITIES		<u>1,960</u>	<u>4,486</u>
		<u>1,420,623</u>	<u>1,417,691</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100,000	100,000
Revaluation reserve		601,107	608,521
Profit and loss account		719,516	709,170
SHAREHOLDERS' FUNDS		<u>1,420,623</u>	<u>1,417,691</u>

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 by the directors and authorised for issue on 7 March 2013, and are signed on their behalf by


S M Hamilton
Director

Company Registration Number 1910459

The notes on pages 5 to 7 form part of these abbreviated accounts

SAGE ALUMINIUM PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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)

Turnover

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

Fixed assets

Fixed assets are initially recorded at cost

The company revalues its land and buildings, which will be professionally valued every five years in accordance with FRS 15 and reviewed annually by the directors

Depreciation

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

Freehold Property	- 2% straight line basis
Plant & Machinery	- 6 67%-20% straight line basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

SAGE ALUMINIUM PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2012	3,302,790
Additions	20,025
Disposals	(5,816)
At 31 December 2012	<u>3,316,999</u>
DEPRECIATION	
At 1 January 2012	2,219,439
Charge for year	60,560
On disposals	(5,816)
At 31 December 2012	<u>2,274,183</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,042,816</u>
At 31 December 2011	<u>1,083,351</u>

The company's bankers hold a legal mortgage on the property, together with a fixed and floating charge over other assets.

The freehold land and buildings of the company were revalued to reflect market value based on existing use at the end of 2011. The valuations were carried out by Sellers Chartered Surveyors. If stated at historical cost the valuation of the land and buildings would be £629,820.

No provision has been made for taxation on revaluation as no significant liability would be due.

SAGE ALUMINIUM PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>