

**FREDERECK SAGE CO LTD.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Fredereck Sage Co Ltd.
Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Fredereck Sage Co Ltd.
Balance Sheet
As At 31 March 2023

Registered number: 03217109

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		17,529		23,850
			17,529		23,850
CURRENT ASSETS					
Stocks	5	8,908		1,413	
Debtors	6	102,532		151,615	
Cash at bank and in hand		632,690		68,912	
		744,130		221,940	
Creditors: Amounts Falling Due Within One Year	7	(662,946)		(101,348)	
NET CURRENT ASSETS (LIABILITIES)			81,184		120,592
TOTAL ASSETS LESS CURRENT LIABILITIES			98,713		144,442
Creditors: Amounts Falling Due After More Than One Year	8		(985,000)		(985,000)
NET LIABILITIES			(886,287)		(840,558)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(886,387)		(840,658)
SHAREHOLDERS' FUNDS			(886,287)		(840,558)

Fredereck Sage Co Ltd.
Balance Sheet (continued)
As At 31 March 2023

For the year 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

Mrs Thea Buisson

Director

22/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Fredereck Sage Co Ltd.
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Fredereck Sage Co Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 03217109 . The registered office is Abbey Lodge, Greenyard, Waltham Abbey , Essex, EN9 1RD.

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. Turnover

Turnover is measured at the fair value of the consideration received or receivable. The fair value of the consideration received, or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates given by the entity. Revenue is recognised when services are exchanged for dissimilar goods or services in a transaction that has a commercial substance. In that case, the Company shall measure the transaction at the fair value of the goods or services received adjusted by the amount of any cash or cash equivalents transferred.

Construction and long term contracts

Contract billings are recorded on the basis of progress bills prepared by the Company and are considered as revenue to the extent that they are probable of being certified and recovered. Contract revenue is recognised on percentage of completion method. When the outcome of a contract can be estimated reliably, contract revenue and contract costs associated with the contract are recognized and revenue and expenses respectively by reference to the stage of completion of the contract activity at the year end. When the outcome of the contract cannot be estimated reliably, contract revenue is recognized only to the extent of contract cost incurred that are likely to be recoverable.

The stage of completion is determined on the basis of progress on each contract measured by reference to physical estimates by either quantity surveyors or the Directors of the work performed to date. Conservative proportion of the profit estimated by Directors to be earned on completion of the contracts is considered by reference to the work completed at the year end. Losses, if any, on jobs not completed are provided for when verified.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20 - 33%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	25%

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 14 (2022: 14)

Fredereck Sage Co Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2022	52,720	45,470	98,190
Disposals	(6,400)	-	(6,400)
As at 31 March 2023	<u>46,320</u>	<u>45,470</u>	<u>91,790</u>
Depreciation			
As at 1 April 2022	43,278	31,062	74,340
Provided during the period	2,701	3,602	6,303
Disposals	(6,382)	-	(6,382)
As at 31 March 2023	<u>39,597</u>	<u>34,664</u>	<u>74,261</u>
Net Book Value			
As at 31 March 2023	<u>6,723</u>	<u>10,806</u>	<u>17,529</u>
As at 1 April 2022	<u>9,442</u>	<u>14,408</u>	<u>23,850</u>

5. Stocks

	2023	2022
	£	£
Work in progress	8,908	1,413
	<u>8,908</u>	<u>1,413</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	31,134	64,356
Prepayments and accrued income	2,823	2,167
Other debtors	8,667	17,995
Amounts owed by group undertakings	59,908	67,097
	<u>102,532</u>	<u>151,615</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	12,225	78,673
Other taxes and social security	607,125	10,859
VAT	3,824	5
Other creditors	27,691	3,764
Accruals and deferred income	4,626	4,230
Amounts owed to group undertakings	7,455	3,817
	<u>662,946</u>	<u>101,348</u>

Fredereck Sage Co Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

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

	2023	2022
	£	£
Amounts due to Group undertakings	985,000	985,000
	<u>985,000</u>	<u>985,000</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. Related Party Transactions

The Company has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that any subsidiary which is the party to the transaction is wholly owned by such a member.

As at the reporting date, the following group balances were outstanding;

Fredereck Sage Property Management Limited current debtor account balance of £56,002 (2022: £66,304).

Pirin Limited current debtor account balance of £2,969 (2022: £6,420)

Pirin Development (BS) Limited current debtor account balance of £NIL (2022: £235).

Pirin Development (Greenyard) Limited current debtor account balance of £5,855 (2022: £558).

Fredereck Sage Holdings Limited current creditor account £1,600 (2022: £3,817).

As at the reporting date there was also a loan balance of £985,000 (2022: £985,000) due to Fredereck Sage Holdings Limited, the immediate parent company. Interest is charged on the loan balance at 2% per annum.

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.