

Registration number: 04748423

# Sage Investments Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Hallidays  
Riverside House  
Kings Reach Business Park  
Yew Street  
Stockport  
SK4 2HD



# **Sage Investments Limited**

## **Contents**

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 6

**Sage Investments Limited**  
**(Registration number: 04748423)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,329	1,544
Other financial assets	5	<u>100</u>	<u>100</u>
		<u>1,429</u>	<u>1,644</u>
<b>Current assets</b>			
Debtors	6	3,942,149	3,889,161
Investments	7	799,730	822,289
Cash at bank and in hand		<u>102,521</u>	<u>250,225</u>
		4,844,400	4,961,675
<b>Creditors: Amounts falling due within one year</b>	8	<u>(83,827)</u>	<u>(12,152)</u>
<b>Net current assets</b>		<u>4,760,573</u>	<u>4,949,523</u>
<b>Net assets</b>		<u>4,762,002</u>	<u>4,951,167</u>
<b>Capital and reserves</b>			
Called up share capital		110	110
Profit and loss account		<u>4,761,892</u>	<u>4,951,057</u>
<b>Total equity</b>		<u>4,762,002</u>	<u>4,951,167</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Sage Investments Limited**  
**(Registration number: 04748423)**  
**Balance Sheet as at 31 March 2019**

Approved and authorised by the Board on 11 July 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J P Blackledge', written over a dotted line.

Mr J P Blackledge  
Director

# **Sage Investments Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Riverside House, Kings Reach Business Park  
Yew Street  
Stockport  
Cheshire  
United Kingdom  
SK4 2HD

The principal place of business is:

Eagles Nest  
Mill House Lane  
Brindle  
Chorley  
Lancashire  
PR6 8NS

These financial statements were authorised for issue by the Board on 11 July 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Sage Investments Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Sage Investments Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	1,975	1,975
At 31 March 2019	1,975	1,975
<b>Depreciation</b>		
At 1 April 2018	431	431
Charge for the year	215	215
At 31 March 2019	646	646
<b>Carrying amount</b>		
At 31 March 2019	1,329	1,329
At 31 March 2018	1,544	1,544

### 5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
Additions	100	100
At 31 March 2019	100	100
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 March 2019	100	100

### 6 Debtors

	2019 £	2018 £
Amounts owed by related parties	528,667	528,667
Other debtors	3,413,482	3,360,494
Total current trade and other debtors	3,942,149	3,889,161

# Sage Investments Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 7 Current asset investments

	2019 £	2018 £
Other investments	<u>799,730</u>	<u>822,289</u>

#### Listed investments

Investments having a net book value of £799,730 (31 March 2018 - £822,289) are listed on a recognised stock exchange and had a market value of £825,708 at the end of the year (31 March 2018 - £888,634).

### 8 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		1,454	3,506
Directors loan	9	18,535	2,536
Other creditors		63,838	3,838
Corporation tax		-	2,272
		<u>83,827</u>	<u>12,152</u>

### 9 Related party transactions

#### Summary of transactions with other related parties

The following are balances with limited companies who have common directors with Sage Investments Limited:

#### Loans to related parties

	Other related parties £
<b>2019</b>	
At start of period	<u>528,667</u>