

**SAGA 300 LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 JANUARY 2018**

TUESDAY



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**SAGA 300 LIMITED**  
**Directors' report**

Directors: L H Batchelor  
J S Hill

Secretary: V Haynes

Registered Office: Enbrook Park, Folkestone, Kent CT20 3SE

Company Registration no: 5245794

The Directors submit the Directors' report together with the financial statements for the year ended 31 January 2018.

**Review of Business Developments and Principal Activity**

The Company did not trade during the year.

**Future developments**

The Company is not expected to trade in the future.

**Statement of directors' responsibilities**

The Directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

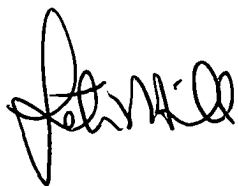
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

- The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

It is the Group's policy to maintain indemnity insurance for Directors and officers.

By order of the Board



J S Hill  
Director  
17 September 2018

**SAGA 300 LIMITED**  
**Balance sheet as at 31 January 2018**

	Note	2018 £	2017 £
<b>Debtors</b>			
Amount owed by group undertaking		3	3
<b>Net assets</b>		<u>3</u>	<u>3</u>
<b>Capital and reserves</b>			
<b>Allotted, called up and fully paid share capital</b>			
3 Ordinary Shares of £1 each		3	3
Profit and loss account		-	-
<b>Shareholders' funds</b>		<u>3</u>	<u>3</u>

- (a) For the year ending 31 January 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Directors' responsibilities:
- (i) 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
  - (ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (c) These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Signed for and on behalf of the Board by



J S Hill  
 Director

17 September 2018

Notes 1 to 7 form an integral part of these financial statements.

**1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards as defined in the Companies Act 2006 s.464.

**2 Profit and loss account**

No profit and loss account has been prepared as the Company has not traded during the year.

**3 Statement of cash flows**

The financial statements do not include a statement of cash flows because the Company, as small reporting entity, is exempt from the requirement to prepare such a statement under Section 7 of FRS 102.

**4 Related party transactions**

The Company has taken advantage of the exemption within Section 33 of FRS 102 (Related party disclosures) in not disclosing transactions with other wholly owned entities in the Saga group of companies.

**5 Ultimate parent undertaking**

The immediate parent undertaking at 31 January 2018 is Saga 200 Limited, a company which is registered in England and Wales. The Company is wholly owned by Saga 200 Limited.

In respect of the year ending 31 January 2018, Saga plc will be the parent company of the smallest group of which the Company is a member and for which group financial statements are prepared.

A copy of the financial statements of Saga plc for the year ended 31 January 2018 may be obtained from the corporate website [www.corporate.saga.co.uk](http://www.corporate.saga.co.uk) or from the Company Secretary, Saga plc, Enbrook Park, Folkestone, Kent, CT20 3SE.

**6 Cross company guarantees**

The Company, along with certain of its fellow subsidiaries, acted as Obligor on bank loans held by Saga Mid Co Limited in the prior year and up to the 12 May 2017.

On 12 May 2017, Saga Mid Co Limited refinanced its bank facilities which resulted in the company ceasing to act as an obligor. Therefore, the Company does not have any cross company guarantees at 31 January 2018.

At the prior year balance sheet date the principal, accrued interest, guarantees and other facilities outstanding on these bank loans was £500.3 million.

**7 Ultimate controlling party**

The Directors consider the ultimate controlling party to be Saga plc.