

Company Registration No. 06334218 (England and Wales)

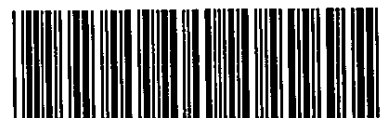
SAC PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

PRICE
& COMPANY
Chartered Accountants

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SAC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	391,626		687,303	
Current assets					
Debtors		2,693		590	
Cash at bank and in hand		96,898		24,521	
		<u>99,591</u>		<u>25,111</u>	
Creditors: amounts falling due within one year		<u>3,300</u>		<u>2,197</u>	
Net current assets		96,291		22,914	
Total assets less current liabilities		487,917		710,217	
Creditors: amounts falling due after more than one year		<u>664,149</u>		<u>855,651</u>	
		<u>(176,232)</u>		<u>(145,434)</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>(176,332)</u>		<u>(145,534)</u>	
Shareholders' funds		<u>(176,232)</u>		<u>(145,434)</u>	

SAC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2011

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30 March 2012



S J Collingwood
Director

Company Registration No. 06334218

SAC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

1 Accounting policies

1.1 Accounting convention

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

As shown on the balance sheet on page 4, the company's liabilities exceed its assets by £176,232. The company is dependent on the continuing financial support of the directors in order to continue trading. The directors have indicated that they will not withdraw their financial support in the foreseeable future.

As a result of the above, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for properties sold and property rental income

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% Reducing Balance
Fixtures and fittings	25% Reducing Balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

SAC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2010	692,436
Disposals	(294,642)
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At 31 August 2011	397,794
Depreciation	
At 1 September 2010	5,133
Charge for the year	1,035
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At 31 August 2011	6,168
Net book value	
At 31 August 2011	391,626
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At 31 August 2010	687,303
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3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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