

Company Registration No. 06334218 (England and Wales)

SAC PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

SAC PROPERTIES LIMITED

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SAC PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		390,039		390,447
Current assets					
Debtors		375		-	
Cash at bank and in hand		11,084		6,218	
		<u>11,459</u>		<u>6,218</u>	
Creditors: amounts falling due within one year		<u>(6,054)</u>		<u>(4,554)</u>	
Net current assets			5,405		1,664
Total assets less current liabilities			<u>395,444</u>		<u>392,111</u>
Creditors: amounts falling due after more than one year			<u>(776,943)</u>		<u>(778,421)</u>
			<u>(381,499)</u>		<u>(386,310)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(381,599)</u>		<u>(386,410)</u>
Shareholders' funds			<u>(381,499)</u>		<u>(386,310)</u>

SAC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 May 2016

S J Collingwood

Director

Company Registration No. 06334218

SAC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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 £381,499. 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, property rental income and restaurant sales.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 2015**

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2014 & at 31 August 2015	398,541
Depreciation	
At 1 September 2014	8,094
Charge for the year	408
At 31 August 2015	8,502
Net book value	
At 31 August 2015	390,039
At 31 August 2014	390,447

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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