

Registered number
1393544

The Sanderum Centre Limited

Abbreviated Accounts

30 April 2003



The Sanderum Centre Limited
Abbreviated Balance Sheet
as at 30 April 2003

	Notes	2003 £	2002 £
Fixed assets			
Intangible assets	2	47,500	77,500
Tangible assets	3	977,593	964,915
		<u>1,025,093</u>	<u>1,042,415</u>
Current assets			
Debtors		110,573	65,629
Cash at bank and in hand		66,839	99,723
		<u>177,412</u>	<u>165,352</u>
Creditors: amounts falling due within one year	4	(126,958)	(132,673)
Net current assets		<u>50,454</u>	<u>32,679</u>
Total assets less current liabilities		<u>1,075,547</u>	<u>1,075,094</u>
Creditors: amounts falling due after more than one year	4	(254,139)	(311,099)
Net Assets		<u>821,408</u>	<u>763,995</u>

The Sanderum Centre Limited
Abbreviated Balance Sheet
as at 30 April 2003

Capital and reserves

Called up share capital	5	5,731	5,600
Revaluation reserve		260,391	208,591
Profit and loss account		555,286	549,804

Shareholders' funds

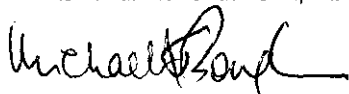
<u>821,408</u>	<u>763,995</u>
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The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr M A J Boughton
 Director



Miss C F Southam
 Director

Approved by the board on 4 September 2003

The Sanderum Centre Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2003

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of services supplied by the company, net of value added tax and discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office and computer equipment	33.3% or 15% straight line
Motor vehicles	20% straight line

Freehold land and buildings are not depreciated, the directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	20% straight line
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2 Intangible fixed assets

£

Cost

At 1 May 2002	150,000
At 30 April 2003	<u>150,000</u>

Amortisation

At 1 May 2002	72,500
Provided during the year	<u>30,000</u>
At 30 April 2003	<u>102,500</u>

Net book value

At 30 April 2003	<u>47,500</u>
At 30 April 2002	<u>77,500</u>

The Sanderum Centre Limited
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3 Tangible fixed assets

£

Cost or valuation

At 1 May 2002	1,046,584
Additions	42,284
Surplus on revaluation	51,800
Disposals	(51,800)

At 30 April 2003	<u>1,088,868</u>
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Depreciation

At 1 May 2002	81,669
Charge for the year	29,606

At 30 April 2003	<u>111,275</u>
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Net book value

At 30 April 2003	<u>977,593</u>
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At 30 April 2002	<u>964,915</u>
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The company revalued freehold properties on the 30 April 2001. It is the opinion of Mr A G Barry that the open market value of all the freehold properties as at 30 April 2001 is £902,000.

Mr A G Barry is a member of A.R.I.C.S and has no interest in The Sanderum Centre Limited.

During the year, it has been agreed with the previous owners The Sanderum Partnership, a partnership which Mr M A J Boughton is a partner, to revise the actual cost of the freehold property purchased by £51,800. The Sanderum Partnership refunded the company this money on the 22 April 2003. This revision in cost price has been dated 30 April 2001, with agreement of the Inland Revenue, and therefore the revaluation reserve has been altered by the same amount.

4 Loans

2003
£

2002
£

Creditors include:

Amounts falling due for payment after more than five years	<u>59,059</u>	<u>65,940</u>
Secured bank loans totalling	<u>145,197</u>	<u>159,485</u>

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5 Share capital

	2003		2002	
	£		£	
Authorised:				
Ordinary shares of £1 each		40,000		40,000
Cumulative redeemable non-voting preference shares of £1 each		10,000		10,000
		<u>50,000</u>		<u>50,000</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	5,131	5,000	5,131	5,000
Cumulative redeemable non-voting preference shares of £1 each	600	600	600	600
	<u>5,731</u>	<u>5,600</u>	<u>5,731</u>	<u>5,600</u>

The preference shares carry the rights to a fixed dividend of 8% per annum of their nominal value and rank *pari passu* with the ordinary shares in any capital distribution of the company's assets.

Other than the fixed dividend, the dividend rights of the preference and ordinary shares are set out in the company's Articles of Association. The preference shares carry voting rights only when the fixed dividend is in arrears.

The preference shares must be redeemed at a price of £50 per share before 30 April 2046, at the option of the company.

6 Transactions with the directors

The company supplied services to The Sanderum Partnership, a partnership in which Mr M A J Boughton is a partner, of £6,000 (2002 £4,500).

Management charges of £32,000 (2002 £31,962) were paid by the company to The Sanderum Partnership, a firm in which Mr M A J Boughton is a partner. The amount outstanding (to)/from this company at the year end was £12,004 (2002 (£2,712)).

All the services noted above were provided at normal commercial rates.