

Registered number
1393544

The Sanderum Centre Limited

Abbreviated Accounts

30 April 2004



The Sanderum Centre Limited
Abbreviated Balance Sheet
as at 30 April 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	17,500	47,500
Tangible assets	3	970,271	977,593
Investments	4	100	-
		<u>987,871</u>	<u>1,025,093</u>
Current assets			
Debtors		83,848	110,573
Cash at bank and in hand		<u>82,236</u>	<u>66,839</u>
		166,084	177,412
Creditors: amounts falling due within one year	5	(109,569)	(126,958)
Net current assets		<u>56,515</u>	<u>50,454</u>
Total assets less current liabilities		<u>1,044,386</u>	<u>1,075,547</u>
Creditors: amounts falling due after more than one year	5	(237,611)	(254,139)
Net Assets		<u>806,775</u>	<u>821,408</u>

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Capital and reserves

Called up share capital	6	5,731	5,731
Revaluation reserve		260,391	260,391
Profit and loss account		540,653	555,286

Shareholders' funds

<u>806,775</u>	<u>821,408</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 D P Warren
 Director

Approved by the board on 25 February 2005



Miss C F Southam
 Director

The Sanderum Centre Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2004

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

	£
	Goodwill
Cost	
At 1 May 2003	150,000
At 30 April 2004	<u>150,000</u>
Amortisation	
At 1 May 2003	102,500
Provided during the year	<u>30,000</u>
At 30 April 2004	<u>132,500</u>
Net book value	
At 30 April 2004	<u>17,500</u>
At 30 April 2003	<u>47,500</u>

The Sanderum Centre Limited
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3 Tangible fixed assets

£

Cost or valuation

At 1 May 2003

1,088,868

Additions

23,454

At 30 April 2004

1,112,322

Depreciation

At 1 May 2003

111,275

Charge for the year

30,776

At 30 April 2004

142,051

Net book value

At 30 April 2004

970,271

At 30 April 2003

977,593

Included within the net book value of £970,271 (2003 £977,593) is a professional valuation of £902,000 (2003 £902,000).

4 Investments

£

Cost

Additions

100

At 30 April 2004

100

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Sanderum Accountancy Limited	England and Wales	Ordinary	100

On the 13 February 2004 the company incorporated a subsidiary called Sanderum Accountancy Limited in England and Wales. The company registration number is 5044077, as at the 30 April 2004 the company has not traded.

5 Loans

2004

2003

£

£

Creditors include:

Amounts falling due for payment after more than five years

48,175

59,059

Secured bank loans totalling

129,657

145,197

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6 Share capital			2004 £	2003 £
Authorised:				
Ordinary shares of £1 each			32,000	40,000
Employee shares of £1 each			8,000	-
Cumulative redeemable non-voting preference shares of £1 each			10,000	10,000
			<u>50,000</u>	<u>50,000</u>
	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	5,000	5,131	5,000	5,131
Employee shares of £1 each	131		131	
Cumulative redeemable non-voting preference shares of £1 each	600	600	600	600
	<u>5,731</u>	<u>5,731</u>	<u>5,731</u>	<u>5,731</u>

By special resolution dated 30 May 2003, 8,000 authorised and issued shares were converted to Employee shares. Employee shares carry the same rights as ordinary shares except in certain transfer resolutions as set out in the company's Articles of Association.

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

7 Post balance sheet events

On the 25 June 2004 the company purchased a building for serviced office accommodation for £700,000. To finance this and the conversion of the property the company borrowed £975,000.

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 £5,604 (2003 £6,000).

Management charges of £32,700 (2003 £32,000) were paid by the company to The Sanderum Partnership, a firm in which Mr M A J Boughton is a partner. The amount outstanding from this company at the year end was £1,866 (2003 £12,004).

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