

**REGISTERED NUMBER: 02119016 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Sabreleague Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

**Sabreleague Limited**

**Company Information  
for the Year Ended 31 March 2019**

**DIRECTORS:**

C D Schlaff  
M Schlaff  
M Schlaff  
S S Schlaff  
R Schlaff  
M Y Breisch  
A C Margulies  
C M Margulies  
Y Steinwurz

**SECRETARY:**

Mrs Z I F Schlaff

**REGISTERED OFFICE:**

5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**REGISTERED NUMBER:**

02119016 (England and Wales)

**ACCOUNTANTS:**

Grunberg & Co Limited  
Chartered Accountants  
5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**Statement of Financial Position**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		787		1,049
Investments	5		1,199		1,199
Investment property	6		<u>40,000,000</u>		<u>40,000,000</u>
			40,001,986		40,002,248
<b>CURRENT ASSETS</b>					
Debtors	7	9,906,400		10,376,355	
Cash at bank		<u>2,309,745</u>		<u>2,342,626</u>	
		12,216,145		12,718,981	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>9,911,550</u>		<u>10,481,855</u>	
<b>NET CURRENT ASSETS</b>			<u>2,304,595</u>		<u>2,237,126</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			42,306,581		42,239,374
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(1,500,000)		(1,500,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,784,842)</u>		<u>(4,784,842)</u>
<b>NET ASSETS</b>			<u>36,021,739</u>		<u>35,954,532</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			48		48
Fair value reserve	11		29,621,051		29,621,051
Retained earnings			<u>6,400,640</u>		<u>6,333,433</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>36,021,739</u>		<u>35,954,532</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

**Sabreleague Limited (Registered number: 02119016)**

**Statement of Financial Position - continued**  
**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 23 March 2020 and were signed on its behalf by:

C D Schlaff - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Sabreleague Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration receivable and represents rents receivable, net of value added tax. Income is recognised on a straight-line basis over the term of the rental agreement.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Office equipment	- 25% on reducing balance

**Investments in subsidiaries**

Investment in subsidiary undertakings are recognised at cost less provision for impairment.

**Investment property**

Investment property is included at fair value. Gains and losses arising from changes in the fair value of investment properties are recognised in the income statement in the period in which they arise. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

Debtors - Short term debtors are measured at transaction price, less any impairment.

Creditors - Short term creditors are measured at transaction price.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>19,232</u>	<u>4,520</u>	<u>23,752</u>
<b>DEPRECIATION</b>			
At 1 April 2018	18,623	4,080	22,703
Charge for year	<u>152</u>	<u>110</u>	<u>262</u>
At 31 March 2019	<u>18,775</u>	<u>4,190</u>	<u>22,965</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>457</u>	<u>330</u>	<u>787</u>
At 31 March 2018	<u>609</u>	<u>440</u>	<u>1,049</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>1,199</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,199</u>
At 31 March 2018	<u>1,199</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	
and 31 March 2019	<u>40,000,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>40,000,000</u>
At 31 March 2018	<u>40,000,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	-	5,202
Amounts owed by group undertakings	3,135,553	3,135,553
Other debtors	6,015,633	6,497,362
Amounts owed by related companies	738,238	738,238
Directors' current accounts	16,976	-
	<u>9,906,400</u>	<u>10,376,355</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	3,506,498	3,717,823
Trade creditors	22,422	-
Amounts owed to group undertakings	3,745,828	4,160,753
Corporation tax	169,205	210,809
Social security and other taxes	-	794
Other creditors	59,015	16,895
Amounts owed to related companies	2,085,084	2,082,470
Directors' current accounts	16,976	19,470
Accruals and deferred income	306,522	272,841
	<u>9,911,550</u>	<u>10,481,855</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Amount due to related company	<u>1,500,000</u>	<u>1,500,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Bank loans	<u>3,440,503</u>	<u>-</u>

The loan is secured by way of a fixed charge over the property of the company.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**11. RESERVES**

	Fair value reserve £
At 1 April 2018 and 31 March 2019	<u>29,621,051</u>

Retained earnings includes all current and prior period retained profits and loss, all of which, are distributable reserves.

Amounts totalling £29,621,051 (2018 - £29,621,051) included within the fair value reserve are not distributable.

**12. RELATED PARTY DISCLOSURES**

Included in other debtors is an amount of £5,074,543 (2018 - £5,074,543) due from companies under common control. These amounts are interest free and repayable on demand.

Included in other debtors is an amount of £1,280,084 (2018 - £1,401,814) due from a property management business under common control that is interest free and repayable on demand.

Amounts owed by related companies under common control of £729,307 (2018 - £738,238) are interest free and repayable on demand.

Amounts owed to related companies under common control of £2,085,084 (2018 - 2,082,470) are interest free and repayable on demand.

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