

Company registration number 02119016 (England and Wales)

**SABRELEAGUE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

## SABRELEAGUE LIMITED

### COMPANY INFORMATION

---

<b>Directors</b>	M Y Breisch A C Marquies C M Marquies C D Schlaff M Schlaff M Schlaff R Schlaff S S Schlaff Y Steinwurz
<b>Secretary</b>	Mrs Z I F Schlaff
<b>Company number</b>	02119016
<b>Registered office</b>	5 Technology Park Colindeep Lane London United Kingdom NW9 6BX
<b>Accountants</b>	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

---

**SABRELEAGUE LIMITED**

**CONTENTS**

---

	<b>Page</b>
Statement of financial position	1 - 2
Notes to the financial statements	3 - 7

---

## SABRELEAGUE LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		819		1,076
Investment property	4		40,000,000		40,000,000
Investments	5		1,199		1,199
			<u>40,002,018</u>		<u>40,002,275</u>
<b>Current assets</b>					
Debtors	6	11,626,474		11,456,866	
Cash at bank and in hand		1,342,093		1,387,749	
		<u>12,968,567</u>		<u>12,844,615</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(9,169,075)</u>		<u>(9,458,052)</u>	
<b>Net current assets</b>			<u>3,799,492</u>		<u>3,386,563</u>
<b>Total assets less current liabilities</b>			<u>43,801,510</u>		<u>43,388,838</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(1,500,000)		(1,500,000)
<b>Provisions for liabilities</b>			<u>(6,309,048)</u>		<u>(6,309,048)</u>
<b>Net assets</b>			<u><u>35,992,462</u></u>		<u><u>35,579,790</u></u>
<b>Capital and reserves</b>					
Called up share capital			48		48
Revaluation reserve			28,149,655		28,149,655
Profit and loss reserves			<u>7,842,759</u>		<u>7,430,087</u>
<b>Total equity</b>			<u><u>35,992,462</u></u>		<u><u>35,579,790</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**SABRELEAGUE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2023***

---

The financial statements were approved by the board of directors and authorised for issue on 14 March 2024 and are signed on its behalf by:

C D Schlaff  
**Director**

Company registration number 02119016 (England and Wales)

# SABRELEAGUE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### **1 Accounting policies**

#### **Company information**

Sabreleague Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, United Kingdom, NW9 6BX.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

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

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
Office Equipment	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Fixed asset investments**

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

## SABRELEAGUE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

1	Accounting policies	(Continued)
---	---------------------	-------------

1.6	Cash and cash equivalents
-----	---------------------------

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7	Financial instruments
-----	-----------------------

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8	Taxation
-----	----------

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# SABRELEAGUE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	9	9

### 3 Tangible fixed assets

	Fixtures and fittings	Office Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022 and 31 March 2023	19,232	5,270	24,502
<b>Depreciation and impairment</b>			
At 1 April 2022	18,982	4,444	23,426
Depreciation charged in the year	50	207	257
At 31 March 2023	19,032	4,651	23,683
<b>Carrying amount</b>			
At 31 March 2023	200	619	819
At 31 March 2022	250	826	1,076

### 4 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	40,000,000



# SABRELEAGUE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Investment property (Continued)

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	1,199	1,199
	<u>1,199</u>	<u>1,199</u>

### 6 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	127,304	20,519
Amounts owed by group undertakings	3,289,738	3,226,238
Other debtors	8,209,432	8,210,109
	<u>11,626,474</u>	<u>11,456,866</u>

### 7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,482,455	2,842,220
Trade creditors	84,255	42,145
Amounts owed to group undertakings	3,578,808	3,646,437
Corporation tax	88,711	154,387
Other creditors	2,679,242	2,637,369
Accruals and deferred income	255,604	135,494
	<u>9,169,075</u>	<u>9,458,052</u>

### 8 Loans and overdrafts

	2023	2022
	£	£
Bank loans	2,381,866	2,731,866
Bank overdrafts	100,589	110,354
	<u>2,482,455</u>	<u>2,842,220</u>
Payable within one year	<u>2,482,455</u>	<u>2,842,220</u>

## SABRELEAGUE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

**8 Loans and overdrafts** (Continued)

Bank loans are secured by way of a fixed charge over the property of the Company,

**9 Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Other creditors	1,500,000	1,500,000
	<u>          </u>	<u>          </u>

**10 Related party disclosures**

Other debtors and other creditors include amounts relating to companies which are under common control. These are amounts are interest free and repayable on demand.

**11 Reserves**

Retained earning includes all current and prior year period retained profits and loss, all of which are distributable reserves. Amounts totalling £28,149,655 (2022 - £28,149,655) included within the fair value reserve are not distributable.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.