

**Sapphire Group Limited**

**Company No. 2642975**

**Financial Statements**

**For the year ended**

**31<sup>st</sup> December 2008**

1 TUESDAY



\*A5H5KF88\*

A15	24/11/2009	262
	COMPANIES HOUSE	
A19	27/10/2009	147
	COMPANIES HOUSE	

**SAPPHIRE GROUP LIMITED**

**Company Information**

**Director**

S R Page

**Secretary**

M Crossfield

**Registered Office**

Rosemore  
Heaton Grange Road  
Romford  
Essex  
RM2 5PP

## **SAPPHIRE GROUP LIMITED**

### **Report of the Director**

The director has pleasure in presenting his report and financial statements for the year ended 31<sup>st</sup> December 2008.

#### **Principal activities**

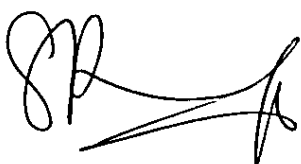
After a number of years as a dormant company, this company commenced trading on 1<sup>st</sup> July 2008 supplying services associated with the computer software market.

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**S R Page**  
**Director**

Date: 20<sup>th</sup> November 2009

**SAPPHIRE GROUP LIMITED****Profit and loss account for the year ended to 31<sup>st</sup> December 2008**

	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Turnover</b>	<b>1</b>	152,004	-
Cost of sales		(62,661)	-
		<hr/>	<hr/>
<b>Gross profit</b>		89,343	-
Administrative expenses		(100,238)	-
		<hr/>	<hr/>
<b>Profit/(Loss) on ordinary activities before taxation</b>		(10,895)	-
Taxation		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		(10,895)	-
		<hr/> <hr/>	<hr/> <hr/>

# SAPPHIRE GROUP LIMITED

## Balance sheet at 31 December 2008

	Note	2008 £	2008 £	2007 £	2007 £
<b>Fixed assets</b>					
Tangible assets			-		-
			-		-
<b>Current assets</b>					
Debtors	2	92,506		-	
Cash at bank and in hand		-		-	
		92,506		-	
<b>Creditors: amounts falling due within one year</b>	3	(103,401)		-	
<b>Net Current Assets/(Liabilities)</b>			(10,895)		-
<b>Total Assets Less Current Liabilities</b>			(10,895)		-
<b>Capital and reserves</b>					
Called up share capital	4		137,327		137,327
Profit and loss account			(148,222)		(137,327)
			(10,895)		-

(a) For the year ended 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

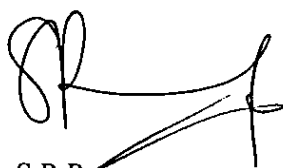
(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Approved by the Board on 20<sup>th</sup> November 2009



S R Page  
Director

## SAPPHIRE GROUP LIMITED

### Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2008

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#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards. The following principal accounting policies have been applied:

##### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

##### *Revenue recognition*

Revenue represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

##### *Deferred Revenue*

This refers to support contract which cover a period of one year in advance and we are being conservative in putting a deferred revenue adjustment through the accounts.

##### *Royalties*

Royalties are charged to the profit and loss account at a percentage of software sales in accordance with terms of the royalties agreement.

##### *Foreign currency*

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

##### *Pension costs*

The company makes contributions into a Group Personal Pension Scheme, a defined contribution scheme. Contributions are charged to the profit and loss accounts as they become payable.

#### 2 Debtors

	2008	2007
	£	£
Trade debtors	92,506	-

#### 3 Creditors

	2008	2007
	£	£
Trade creditors	46,487	-
Other creditors	3,070	-
Taxation and social security	16,025	-
Deferred Revenue	37,819	-
	103,401	-

# SAPPHIRE GROUP LIMITED

Notes forming part of the financial statements for the year ended 31<sup>st</sup> December 2008 (*Continued*)

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## 4 Share capital

	2008 £	2007 £
<i>Authorised</i> 100,000 ordinary shares of £1 each	250,000	250,000
<i>Allotted, called up and fully paid</i> 100 ordinary shares of £1 each	137,327	137,327