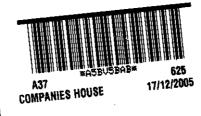
REGISTERED NUMBER: 04097568 (England and Wales)

**Unaudited Abbreviated Accounts** 

for the Year Ended 31 March 2005

<u>for</u>

Sage Organic Limited



# Contents of the Abbreviated Accounts for the Year Ended 31 March 2006

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## Company Information for the Year Ended 31 March 2005

**DIRECTORS:** 

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Mr A B M Good Dr R Davies Mr G Steele Mrs H S Franks Mr A P J Machado

SECRETARY:

Mr D J Quinn

**REGISTERED OFFICE:** 

Clench Lodge Wootton Rivers Marlborough Wilts SN8 4NT

REGISTERED NUMBER:

04097568 (England and Wales)

ACCOUNTANTS:

Monahans

Chartered Accountants 38-42 Newport Street

Swindon

Wilts SN1 3DR

## Abbreviated Balance Sheet 31 March 2005

Notes £ £ £  FIXED ASSETS:  Tangible assets 2 2,572 Investments 3 100	
Tangible assets 2 2,572	£
	5 500
	5,772 100
2,672	5,872
CURRENT ASSETS:	
Stocks 62,272 56,192	
Debtors 17,284 111,126	
Cash at bank and in hand 35,377 116,956	
114,933 284,274	
CREDITORS: Amounts falling	
due within one year 24,454 117,373	
NET CURRENT ASSETS: 90,479	166,901
TOTAL ASSETS LESS CURRENT	_
LIABILITIES: £93,151	£172,773
CAPITAL AND RESERVES:	
Called up share capital 4 15,933	14,683
	1,218,481
<del>-</del>	(1,060,391)
(1,203,013) (1,203,013) ————————————————————————————————————	(1,000,391)
SHAREHOLDERS' FUNDS: £93,151	£172,773

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985,

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

### Abbreviated Balance Sheet 31 March 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Mr A B M Good - Director

Mrs H S Franks - Director

Approved by the Board on books 18 2005

# Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

#### 1. ACCOUNTING POLICIES

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

## 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

- 10% on straight line basis

Computer equipment

- 33% on straight line basis

#### Stocks

3.

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2004	
and 31 March 2005	16,733
DEPRECIATION:	
At 1 April 2004	10,961
Charge for year	3,200
At 31 March 2005	14,161
NET BOOK VALUE:	
At 31 March 2005	2,572
At 31 March 2004	5,772
FIXED ASSET INVESTMENTS	
G007	£
COST:	
At 1 April 2004 and 31 March 2005	100
and 31 ividion 2003	
NET BOOK VALUE:	
At 31 March 2005	100
At 31 March 2004	100

# Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

# 3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Sage Nutritionals Limited
Nature of business: Dormant

	<b>%</b> 0
Class of shares:	holding
Ordinary	100.00

	2005	2004
	£	£
Aggregate capital and reserves	100	100
	<u>—</u>	

# 4. CALLED UP SHARE CAPITAL

Authorised: Number: 2,000,000	Class:	Nominal value: 1p	2005 £ 20,000	2004 £ 20,000
2,000,000	Ordinary	19	=====	====
Allotted, issued	and fully paid:			
Number:	Class:	Nominal value:	2005 £	2004 £
1,593,314 (2004 - 1,468,3)	Ordinary (4)	1p	15,933	14,683

The following fully paid shares were allotted during the year at a premium as shown below:

125,000 Ordinary shares of 1p each at 99p per share

The allotment of the additional share capital will strengthen the financial base of the company.

# 5. RELATED PARTY DISCLOSURES

During the year the company paid £8,000 (2004-£24,000) for consultancy services to Good Consultancy Limited. Mr A B M Good is a director of Good Consultancy Limited.

During the year the company paid £5,400 (2004 -£4,200) to ABM Good for rent.

All the transactions involving directors are at market value.

#### 6. GOING CONCERN

The company incurred a loss of £204,622 after taxation in the year to 31 March 2005. The directors have taken action in order for the company to trade out of its present difficulties. Overheads continue to be significantly reduced. This has included reducing the company's headcount. Additional share capital has been subscribed during the year both to ensure continued solvency and sufficient funds to stimulate sales on which the management team are concentrating their efforts.

As a result of these factors the directors have concluded that it is appropriate to prepare the financial statements at 31 March 2005 on the basis that the company will continue to trading as a going concern.