

REGISTERED NUMBER: 04097568 (England and Wales)

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2005
for
Sage Organic Limited



Sage Organic Limited

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for the Year Ended 31 March 2006

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Sage Organic Limited

Company Information
for the Year Ended 31 March 2005

DIRECTORS:

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

Sage Organic Limited

Abbreviated Balance Sheet
31 March 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,572		5,772
Investments	3		100		100
			<u>2,672</u>		<u>5,872</u>
CURRENT ASSETS:					
Stocks		62,272		56,192	
Debtors		17,284		111,126	
Cash at bank and in hand		35,377		116,956	
		<u>114,933</u>		<u>284,274</u>	
CREDITORS: Amounts falling due within one year		24,454		117,373	
		<u>90,479</u>		<u>166,901</u>	
NET CURRENT ASSETS:					
			<u>£93,151</u>		<u>£172,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
CAPITAL AND RESERVES:					
Called up share capital	4	15,933		14,683	
Share premium		1,342,231		1,218,481	
Profit and loss account		(1,265,013)		(1,060,391)	
		<u>£93,151</u>		<u>£172,773</u>	
SHAREHOLDERS' FUNDS:					

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.

The notes form part of these abbreviated accounts

Sage Organic Limited


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

16 March 2005

The notes form part of these abbreviated accounts

Sage Organic Limited

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

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

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2004	
and 31 March 2005	100
NET BOOK VALUE:	
At 31 March 2005	100
At 31 March 2004	100

Sage Organic Limited

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

Class of shares:	% holding
Ordinary	100.00

	2005 £	2004 £
Aggregate capital and reserves	100	100

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
2,000,000	Ordinary	1p	20,000	20,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
1,593,314 (2004 - 1,468,314)	Ordinary	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.