

Sage Great Park Limited
Report and Financial Statements
for the year ended 30 September 2007

Registered Number: 4441173



Sage Great Park Limited
Report and Financial Statements
for the year ended 30 September 2007
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Sage Great Park Limited

Directors' report for the year ended 30 September 2007

The directors present their report and the audited financial statements of Sage Great Park Limited ("the Company") for the year ended 30 September 2007

Principal activity, business review and future developments

The Company's principal activity during the year was the development of real estate. The results for the year are set out in the profit and loss account on page 5. The directors do not recommend the payment of a dividend (2006 £Nil). The Company will continue to develop real estate and anticipates no major changes in the environment.

Key performance indicators (KPI's)

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and 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.

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Directors' report for the year ended 30 September 2007 (continued)

Disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirms that

- (1) so far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- (2) the directors have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies,

On behalf of the Board



P S Harrison
Director

23 January 2008

Sage Great Park Limited

Independent auditors' report to the members of Sage Great Park Limited

We have audited the financial statements of Sage Great Park Limited for the year ended 30 September 2007 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Independent auditors' report to the members of Sage Great Park Limited (continued)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 30 September 2007 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Newcastle upon Tyne

23 January 2008

Sage Great Park Limited

Profit and loss account for the year ended 30 September 2007

	Note	2007 £'000	2006 £'000
Administration expenses		-	(1,349)
Other operating income	1	-	3,450
Profit on ordinary activities before taxation	2	-	2,101
Tax on profit on ordinary activities	4	-	(852)
Profit for the financial year	7,8	-	1,249

All results refer entirely to discontinued operations

Recognised gains and losses

The Company has no recognised gains or losses, as defined in Financial Reporting Standard 3 ("FRS 3"), Reporting Financial Performance, which are not included in the above profit and loss account

Historical cost profits and losses

There is no material difference between the reported results and the historical cost results in the year

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Balance sheet as at 30 September 2007

	Note	2007 £'000	2006 £'000
Current assets			
Debtors	5	182	182
Net assets		182	182
Capital and reserves			
Called up equity share capital	6	588	588
Profit and loss account	7	(406)	(406)
Equity shareholders' funds/(deficit)	8	182	182

The financial statements on pages 5 to 11 were approved by the board of directors on 23 January 2008 and were signed on its behalf by



P S Harrison
Director

Sage Great Park Limited

Statement of accounting policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies applied consistently, are set out below.

Cash flow statement

The Company is a wholly owned subsidiary of The Sage Group plc and is included in the consolidated financial statements of The Sage Group plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 "Cash flow statements" (revised 1996).

Deferred taxation

Deferred tax is accounted for under FRS 19 "Deferred Tax", which requires a form of full provision for accounting for deferred tax, called the incremental liability approach. Deferred tax is provided on timing differences where the Company has an obligation to pay more tax in the future as a result of those timing differences. Deferred tax assets are only recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted. As permitted by FRS 19, the Company has adopted a policy of not discounting deferred tax assets and liabilities.

Sage Great Park Limited

Notes to the financial statements for the year ended 30 September 2007

1 Other operating income

	2007	2006
	£'000	£'000
Rental income	-	3,450

2 Profit on ordinary activities before taxation

	2007	2006
	£'000	£'000
Profit on ordinary activities before taxation is stated after charging		
Depreciation	-	1,349

3 Employees and directors

Auditors' remuneration is borne by the parent company

Neither the directors nor the company secretary received any emoluments during the year in respect of their services to the Company (2006 £Nil)

No other persons were employed during the year (2006 Nil)

4 Taxation on profit on ordinary activities

(a) Analysis of tax charge in the period

	2007	2006
	£'000	£'000
Current tax	-	-
Deferred tax	-	852
Total tax for the year	-	852

The tax assessed for the year is lower (2006 lower) than the standard rate of corporation tax in the UK (30%)
The differences are explained below

Sage Great Park Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

4 Taxation on profit on ordinary activities (continued)

(b) Factors affecting tax charge for the year

	2007 £'000	2006 £'000
Profit on ordinary activities before taxation	-	2,101
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2006 30%)	-	630
Effects of		
Expenses not allowable for tax purposes	-	261
Accelerated capital allowances/other timing differences	-	(842)
Group relief surrendered not paid	-	(49)
Current tax charge for the year	-	-

(c) Factors that may affect future tax charges

There are no matters which are expected to affect future tax charges materially

5 Debtors

	2007 £'000	2006 £'000
Amounts owed by group undertakings	182	182

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Notes to the financial statements for the year ended 30 September 2007 (continued)

6 Called up equity share capital

	2007	2006
	£	£
Authorised		
600,000 ordinary shares of £1 each	600,000	600,000
Allotted, called up and fully paid		
588,070 ordinary shares of £1 each	588,070	588,070

7 Profit and loss account

	£'000
At 1 October 2006	(406)
Profit for the year	-
At 30 September 2007	(406)

8 Reconciliation of movements in equity shareholders' funds

	2007	2006
	£'000	£'000
Opening equity shareholders' funds	182	(1,655)
Shares issued during the year	-	588
Profit for the year	-	1,249
Closing equity shareholders' funds	182	182

Sage Great Park Limited

Notes to the financial statements for the year ended 30 September 2007 (continued)

9 Parent undertakings and controlling party

The Company's immediate and ultimate parent undertaking and controlling party is The Sage Group plc, a company registered in England. Copies of the group accounts can be obtained from the registered office at North Park, Newcastle upon Tyne, NE13 9AA.

10 Related party transactions

As the Company is a wholly owned subsidiary of The Sage Group plc, the Company has taken advantage of the exemption pursuant to paragraph 17 of FRS 8 "Related Party Disclosure", not to include details of transactions with other companies which are subsidiaries of The Sage Group plc. There are no other related party transactions.