

5245794

**SAGA 300 LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 JANUARY 2010**

THURSDAY



\*AUSLNMAD\*

AO9

05/08/2010

259

COMPANIES HOUSE

**SAGA 300 LIMITED**  
**Directors' report**

Directors J A Goodsell  
S M Howard

Secretary J Davies

Registered Office Enbrook Park, Folkestone, Kent CT20 3SE

Company Registration no 5245794

The Directors submit their report together with the financial statements for the year ended 31 January 2010

**Results and dividends**

The Company has not traded during the year

**Principal activity and review of business developments**

The Company's principal activity is to act as an intermediate holding company.

**Subsequent events and future developments**

The Company will act as an intermediate holding company

By order of the Board



J Davies  
Secretary  
6 July 2010

**SAGA 300 LIMITED**  
**Balance sheet as at 31 January 2010**

	Note	2010 £'000	2009 £'000
<b>Fixed assets</b>			
Investment in subsidiary undertaking	4	-	-
		-	-
<b>Debtors</b>			
Amount owed by group undertaking		83,389	83,389
<b>Total assets less current liabilities</b>		83,389	83,389
<b>Net assets</b>		83,389	83,389
<b>Capital and reserves</b>			
<b>Allotted, called up and fully paid share capital</b>			
2 Ordinary Shares of £1 each		-	-
Share premium account		1,982	1,982
Capital contribution reserve		1,223,568	1,223,568
Profit and loss account		(1,142,161)	(1,142,161)
<b>Shareholders' funds</b>		83,389	83,389

- (a) For the year ending 31 January 2010 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Directors' responsibilities
- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
  - (ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed for and on behalf of the Board by



S M Howard  
Director  
6 July 2010

## **SAGA 300 LIMITED**

### **Notes to the financial statements**

#### **1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards as defined in the Companies Act 2006 s 464.

The Company has taken advantage of the exemption under the Companies Act 2006 s 400 not to prepare and deliver group financial statements as it is a wholly owned subsidiary of the ultimate holding company, Acromas Holdings Limited. As such, these financial statements show only the results of the individual Company and not the group.

Investments in subsidiaries are accounted for at the lower of cost and net realisable value.

#### **2 Profit and loss account**

No profit and loss account has been prepared as the Company has not traded during the year.

#### **3 Cash flow statement**

The Directors have taken advantage of the exemption available under FRS 1 (Cash flow statements) of the requirement to prepare a cash flow statement as a consolidated cash flow statement has been presented in the financial statements of the ultimate parent undertaking, Acromas Holdings Limited.

#### **4 Investment in subsidiary undertaking**

	Subsidiary Undertaking £'000
<b>Cost</b>	
At 1 February 2009 and 31 January 2010	<u>1,115,924</u>
<b>Provision</b>	
At 1 February 2009 and 31 January 2010	<u>1,115,924</u>
<b>Net book amount</b>	
At 1 February 2009 and 31 January 2010	<u>-</u>

The subsidiary undertakings of Saga 300 Limited, both of which whose ordinary shares are wholly owned, are listed below. The Company's subsidiary, Saga 400 Limited, holds ordinary shares in Saga Limited.

Company	Country of registration	Nature of business
Saga 400 Limited	England	Holding company
Saga Limited	England	Holding company

## **SAGA 300 LIMITED**

### **Notes to the financial statements continued**

#### **5 Related party transactions**

The Company has taken advantage of the exemption within FRS 8 (Related party disclosures) in not disclosing transactions with other entities in the Acromas group of companies

#### **6 Ultimate parent undertaking**

The immediate parent undertaking is Saga 200 Limited, a company which is registered in England. The financial statements of the Company have been consolidated in the group financial statements of Acromas Holdings Limited (the ultimate parent undertaking), a company which is registered in England.

#### **7 Cross company guarantees**

The Company, along with certain of its fellow subsidiaries, acts as Obligor on bank loans made to Acromas Mid Co Limited. At the balance sheet date the principal, accrued interest, guarantees and other facilities outstanding on these bank loans was £5,176.9 million (2009 - £5,164.0 million).

#### **8 Ultimate controlling party**

The Directors consider the ultimate controlling party to be funds advised by Charterhouse General Partners, CVC Capital Partners and Permira Advisers acting in concert.