

COMPANY REGISTRATION NUMBER 5684151

# COMPANIES HOUSE

**Sare Properties Limited**  
**Abbreviated Accounts**  
**For the Year Ended**  
**31 January 2014**



**CHAMPION**

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# **Sare Properties Limited**

## **Abbreviated Accounts**

**Year Ended 31 January 2014**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated Balance Sheet	<b>1</b>
Notes to the Abbreviated Accounts	<b>2</b>

---

# Sare Properties Limited

## Abbreviated Balance Sheet

31 January 2014

	Note	2014	2013
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		447,401	447,401
<b>Current Assets</b>			
Debtors		1,941	1,355
Cash at bank and in hand		13,219	13,369
		<u>15,160</u>	<u>14,724</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>(798,663)</u>	<u>(799,649)</u>
<b>Net Current Liabilities</b>		<u>(783,503)</u>	<u>(784,925)</u>
<b>Total Assets Less Current Liabilities</b>		<u>(336,102)</u>	<u>(337,524)</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(336,104)</u>	<u>(337,526)</u>
<b>Deficit</b>		<u>(336,102)</u>	<u>(337,524)</u>

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24 October 2014, and are signed on their behalf by:



M A Wheawell

Company Registration Number: 5684151

The notes on pages 2 to 3 form part of these abbreviated accounts.

# Sare Properties Limited

## Notes to the Abbreviated Accounts

Year Ended 31 January 2014

---

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

No depreciation is charged on the Freehold Property. The building is maintained to a high standard, the cost of which is charged against profits.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### Going concern

The company made a profit of £1,777(2013:£1,011) and at the balance sheet date, the company had net liabilities of £336,104(2013: £337,524). The company is reliant on the support of its creditors who have pledged their future support to the company. The directors, therefore consider it appropriate to prepare these financial statements on a going concern basis.

### 2. FIXED ASSETS

	Tangible Assets £
<b>Cost</b>	
At 1 February 2013 and 31 January 2014	<u>447,401</u>
<b>Depreciation</b>	
	<u>—</u>
<b>Net Book Value</b>	
At 31 January 2014	<u>447,401</u>
At 31 January 2013	<u>447,401</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

---

# **Sare Properties Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 January 2014**

---

### **4. CONTROL**

The company was under the control of M Sadiq by virtue of his holding of all of the issued share capital up to 29 October 2013 when he transferred his shareholding to Fanbreeze Limited.