

SABLE COTTAGE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

Company Registration Number 07014039

RSM Tenon Limited
Accountants & Business Advisers
Charterhouse
Legge Street
Birmingham
B4 7EU

TUESDAY



A17 *A2D80AAB* #347
23/07/2013
COMPANIES HOUSE

SABLE COTTAGE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

CONTENTS	PAGES
Accountants' report to the directors	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 6

SABLE COTTAGE LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF SABLE COTTAGE
LIMITED**

YEAR ENDED 31 MARCH 2013

In accordance with the engagement letter dated 13 May 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RSM Tenon Limited
Accountants & Business Advisers
Charterhouse
Legge Street
Birmingham
B4 7EU

13 May 2013

SABLE COTTAGE LIMITED*Registered Number 07014039***ABBREVIATED BALANCE SHEET****31 MARCH 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Intangible assets			188,125		215,000
Tangible assets			<u>1,394,363</u>		<u>1,480,212</u>
			1,582,488		1,695,212
Current assets					
Stocks		1,500		1,500	
Debtors		61,156		68,859	
Cash at bank and in hand		101,743		38,707	
			<u>164,399</u>	<u>109,066</u>	
Creditors: Amounts falling due within one year	3	(77,403)		(73,789)	
Net current assets			86,996		35,277
Total assets less current liabilities			<u>1,669,484</u>		<u>1,730,489</u>
Creditors: Amounts falling due after more than one year	4	(1,818,706)		(1,896,622)	
Government grants	5		6,599		9,899
			<u>(155,821)</u>	<u>(176,032)</u>	
Capital and reserves					
Called-up share capital	6		100		100
Profit and loss account			(155,921)		(176,132)
Shareholder's funds			<u>(155,821)</u>	<u>(176,032)</u>	

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

SABLE COTTAGE LIMITED

Registered Number 07014039

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 May 2013, and are signed on their behalf by



S A Patel
Director

The notes on pages 4 to 6 form part of these abbreviated accounts

SABLE COTTAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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)

Going concern

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent upon the continued support of the company's bankers. If the company was unable to trade, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

Turnover

Turnover represents the value of goods and services supplied to customers during the year.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classed as an asset on the balance sheet and amortised on a straight line basis over its useful life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 10% straight line basis

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold Property - Land - nil, Buildings 2% straight line basis
Fixtures & Fittings - 2% / 20% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is the anticipated sales proceeds less any costs of disposal.

SABLE COTTAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. Accounting policies (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2012	268,750	1,667,532	1,936,282
Additions	—	10,317	10,317
At 31 March 2013	<u>268,750</u>	<u>1,677,849</u>	<u>1,946,599</u>
Depreciation			
At 1 April 2012	53,750	187,320	241,070
Charge for year	26,875	96,166	123,041
At 31 March 2013	<u>80,625</u>	<u>283,486</u>	<u>364,111</u>
Net book value			
At 31 March 2013	<u>188,125</u>	<u>1,394,363</u>	<u>1,582,488</u>
At 31 March 2012	<u>215,000</u>	<u>1,480,212</u>	<u>1,695,212</u>

3 Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>47,916</u>	<u>44,820</u>

SABLE COTTAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>1,395,699</u>	<u>1,443,615</u>

Included within creditors falling due after more than one year is an amount of £1,171,189 (2012 - £1,232,748) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. Government grants

	2013 £	2012 £
Received and receivable	16,499	16,499
Amortisation	<u>(9,900)</u>	<u>(6,600)</u>
	<u>6,599</u>	<u>9,899</u>

6 Share capital

Allotted, called up and fully paid.

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>