REGISTERED NUMBER: 10504940 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

SAPPHIRE ASSOCIATE HOLDINGS LTD

# CONTENTS OF THE FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 31 MARCH 2019

**SAPPHIRE ASSOCIATE HOLDINGS LTD**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 MARCH 2019**

| | |
|---|---|
| **DIRECTORS:** | Ms A C Mittal<br>V C Mittal |
| **REGISTERED OFFICE:** | 56 Lavington Road<br>London<br>W13 9LS |
| **REGISTERED NUMBER:** | 10504940 (England and Wales) |

## ABRIDGED BALANCE SHEET
## 31 MARCH 2019

| | Notes | 31.3.19 £ | £ | 31.3.18 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 3 | | 423,527 | | 423,527 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 735 | | 1,506 | |
| Cash at bank | | 883 | | 718 | |
| | | 1,618 | | 2,224 | |
| **NET CURRENT ASSETS** | | | 1,618 | | 2,224 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 425,145 | | 425,751 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | 433,972 | | 430,134 |
| **NET LIABILITIES** | | | (8,827) | | (4,383) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Retained earnings | 7 | | (8,927) | | (4,483) |
| **SHAREHOLDERS' FUNDS** | | | (8,827) | | (4,383) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements



continued...

**ABRIDGED BALANCE SHEET - continued**
**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 April 2019 and were signed on its behalf by:

Ms A C Mittal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

## 1. STATUTORY INFORMATION

Sapphire Associate Holdings Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## 3. INVESTMENT PROPERTY

| | Total<br>£ |
|---|---|
| **FAIR VALUE** | |
| At 1 April 2018<br>and 31 March 2019 | 423,527 |
| **NET BOOK VALUE** | |
| At 31 March 2019 | 423,527 |
| At 31 March 2018 | 423,527 |



continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued**
**FOR THE YEAR ENDED 31 MARCH 2019**

## 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | 31.3.19 | 31.3.18 |
|---|---|---|
| | £ | £ |
| Repayable otherwise than by instalments | | |
| Bank loans | 299,666 | 299,666 |
| Directors loans | 134,306 | 130,468 |
| | 433,972 | 430,134 |

## 5. LOANS

An analysis of the maturity of loans is given below:

| | 31.3.19 | 31.3.18 |
|---|---|---|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable otherwise than by instalments | | |
| Bank loans | 299,666 | 299,666 |
| Directors loans | 134,306 | 130,468 |
| | 433,972 | 430,134 |

## 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.19 £ | 31.3.18 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1` | 100 | 100 |

## 7. RESERVES

| | Retained earnings £ |
|---|---|
| At 1 April 2018 | (4,483) |
| Deficit for the year | (4,444) |
| At 31 March 2019 | (8,927) |

## 8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr V. C. Mittal and Mrs A C Mittal.