

REGISTERED NUMBER: SC383078 (Scotland)

Strategic Report, Report of the Directors and

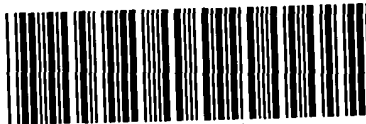
Audited Financial Statements

for the Year Ended 30 August 2020

for

Sava Estates Limited

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**Sava Estates Limited (Registered number: SC383078)**

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**for the Year Ended 30 August 2020**

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**Sava Estates Limited**

**Company Information**  
**for the Year Ended 30 August 2020**

**DIRECTORS:**

A K Lal  
Mrs H B Lal

**REGISTERED OFFICE:**

308 Albert Drive  
Pollokshields  
GLASGOW  
G41 5RS

**REGISTERED NUMBER:**

SC383078 (Scotland)

**AUDITORS:**

T B Dunn & Co  
Statutory Auditor  
308 Albert Drive  
Pollokshields  
GLASGOW  
G41 5RS

**Sava Estates Limited (Registered number: SC383078)**

**Strategic Report**  
**for the Year Ended 30 August 2020**

The directors present their strategic report for the year ended 30 August 2020.

**REVIEW OF BUSINESS**

The company operates a property development company across Scotland.

The company has continued to expand its investment portfolio during the year.

**Business Model, Market and Trends**

The company invests in both commercial and residential properties.

The directors closely monitor the property market as part of its every day management and regularly review rental property returns.

**Objectives**

The directors continued to strengthen the balance sheet by improving the quality of assets within the stock and investment portfolio. This has resulted in the value of the company's stock and investment portfolio increasing by £3,713,002 to £23,201,518. This was achieved despite the worldwide pandemic.

Since the year end the directors have continued to strengthen the balance sheet by selling selected properties. This has resulted in the company being in a strong position to exploit favourable market conditions in future.

**Key performance indicators**

As noted above, the key performance indicator is the continued growth of the company's investment portfolio.

As shown on the Income Statement on page 6, the turnover relating to disposal of non investment property has fallen from £18,641,837 last year to £11,615,266 this year. This is due to the company now holding more property which is investment property.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Board believes the main risk is the impact of COVID 19 on the property market. Post year end the impact on our business results has been limited. The directors will continue to closely monitor the property market as part of its every day management and will regularly review rental property returns.

**ON BEHALF OF THE BOARD:**



A K Lal - Director

8 October 2021

**Sava Estates Limited (Registered number: SC383078)**

**Report of the Directors**  
**for the Year Ended 30 August 2020**

The directors present their report with the financial statements of the company for the year ended 30 August 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property development company.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 August 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 31 August 2019 to the date of this report.

A K Lal  
Mrs H B Lal

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, T B Dunn & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



A K Lal - Director

8 October 2021

**Report of the Independent Auditors to the Members of**  
**Sava Estates Limited**

**Opinion**

We have audited the financial statements of Sava Estates Limited (the 'company') for the year ended 30 August 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 August 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Emphasis of matter**

We draw your attention to note 9 within the financial statements which includes the valuation of Investment Property by the company directors. Due to the effects of Covid 19 we believe a material valuation uncertainty exists. Our opinion is not modified in respect of this matter.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of**  
**Sava Estates Limited**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Blair FCCA (Senior Statutory Auditor)  
for and on behalf of T B Dunn & Co  
Statutory Auditor  
308 Albert Drive  
Pollokshields  
GLASGOW  
G41 5RS

8 October 2021

**Sava Estates Limited (Registered number: SC383078)**

**Income Statement**  
**for the Year Ended 30 August 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		11,615,266	18,641,837
Cost of sales		<u>11,394,749</u>	<u>14,979,227</u>
<b>GROSS PROFIT</b>		220,517	3,662,610
Administrative expenses		<u>522,968</u>	<u>505,991</u>
		(302,451)	3,156,619
Other operating income		2,243,569	1,605,706
Gain on disposal of investment property		<u>2,469,254</u>	<u>286,894</u>
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>		4,410,372	5,049,219
Tax on profit	6	<u>827,921</u>	<u>958,786</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>3,582,451</u></u>	<u><u>4,090,433</u></u>

The notes form part of these financial statements



**Sava Estates Limited (Registered number: SC383078)**

**Other Comprehensive Income**  
**for the Year Ended 30 August 2020**

	Notes	2020 £	2019 £
<b>PROFIT FOR THE YEAR</b>		3,582,451	4,090,433
<b>OTHER COMPREHENSIVE INCOME</b>			
Revaluation of investment property		3,015,151	-
Income tax relating to other comprehensive income		<u>(572,879)</u>	<u>-</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<u>2,442,272</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>6,024,723</u>	<u>4,090,433</u>

The notes form part of these financial statements

**Sava Estates Limited (Registered number: SC383078)**

**Balance Sheet**  
**30 August 2020**

		2020	2019
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	7	2,637	3,658
Tangible assets	8	-	-
Investment property	9	<u>20,310,245</u>	<u>11,345,258</u>
		20,312,882	11,348,916
<b>CURRENT ASSETS</b>			
Stocks	10	2,891,273	8,143,258
Debtors	11	1,202,373	744,329
Cash at bank		<u>1,878,035</u>	<u>43,677</u>
		5,971,681	8,931,264
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>3,768,087</u>	<u>4,361,306</u>
<b>NET CURRENT ASSETS</b>		<u>2,203,594</u>	<u>4,569,958</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,516,476	15,918,874
<b>PROVISIONS FOR LIABILITIES</b>	13	<u>572,879</u>	-
<b>NET ASSETS</b>		<u>21,943,597</u>	<u>15,918,874</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	100	100
Revaluation reserve	15	2,442,272	-
Retained earnings	15	<u>19,501,225</u>	<u>15,918,774</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>21,943,597</u>	<u>15,918,874</u>

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2021 and were signed on its behalf by:



A K Lal - Director

The notes form part of these financial statements

**Sava Estates Limited (Registered number: SC383078)**

**Statement of Changes in Equity**  
**for the Year Ended 30 August 2020**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 31 August 2018</b>	100	11,828,341	-	11,828,441
<b>Changes in equity</b>				
Total comprehensive income	-	4,090,433	-	4,090,433
<b>Balance at 30 August 2019</b>	100	15,918,774	-	15,918,874
<b>Changes in equity</b>				
Total comprehensive income	-	3,582,451	2,442,272	6,024,723
<b>Balance at 30 August 2020</b>	100	19,501,225	2,442,272	21,943,597

The notes form part of these financial statements

**Sava Estates Limited (Registered number: SC383078)**

**Cash Flow Statement**  
**for the Year Ended 30 August 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	6,529,458	6,083,651
Tax paid		<u>(1,127,736)</u>	<u>7,866</u>
Net cash from operating activities		<u>5,401,722</u>	<u>6,091,517</u>
 <b>Cash flows from investing activities</b>			
Purchase of investment property		(11,199,941)	(7,196,747)
Sale of investment property		<u>7,719,359</u>	<u>1,165,617</u>
Net cash from investing activities		<u>(3,480,582)</u>	<u>(6,031,130)</u>
 <b>Cash flows from financing activities</b>			
Amount introduced by directors		-	54,600
Amount withdrawn by directors		<u>(86,782)</u>	<u>(63,158)</u>
Net cash from financing activities		<u>(86,782)</u>	<u>(8,558)</u>
 <b>Increase in cash and cash equivalents</b>		<u>1,834,358</u>	<u>51,829</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>43,677</u>	<u>(8,152)</u>
 <b>Cash and cash equivalents at end of year</b>	2	<u><u>1,878,035</u></u>	<u><u>43,677</u></u>

The notes form part of these financial statements

**Sava Estates Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 30 August 2020**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2020	2019
	£	£
Profit before taxation	4,410,372	5,049,219
Depreciation charges	1,021	1,202
Gain on disposal of investment property	<u>(2,469,254)</u>	<u>(286,894)</u>
	1,942,139	4,763,527
Decrease in stocks	5,251,985	1,361,026
Increase in trade and other debtors	(458,044)	(271,317)
(Decrease)/increase in trade and other creditors	<u>(206,622)</u>	<u>230,415</u>
<b>Cash generated from operations</b>	<u><b>6,529,458</b></u>	<u><b>6,083,651</b></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 August 2020**

	30.8.20	31.8.19
	£	£
Cash and cash equivalents	<u>1,878,035</u>	<u>43,677</u>

**Year ended 30 August 2019**

	30.8.19	31.8.18
	£	£
Cash and cash equivalents	43,677	1,007
Bank overdrafts	<u>-</u>	<u>(9,159)</u>
	<u>43,677</u>	<u>(8,152)</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 31.8.19	Cash flow	At 30.8.20
	£	£	£
Net cash			
Cash at bank	<u>43,677</u>	<u>1,834,358</u>	<u>1,878,035</u>
	<u>43,677</u>	<u>1,834,358</u>	<u>1,878,035</u>
<b>Total</b>	<u><b>43,677</b></u>	<u><b>1,834,358</b></u>	<u><b>1,878,035</b></u>

The notes form part of these financial statements

**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements**  
**for the Year Ended 30 August 2020**

**1. STATUTORY INFORMATION**

Sava Estates Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

**Turnover**

Turnover represents the sale of properties held for resale.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

**Investment property**

Investment property are properties which the company is receiving rental income and the the Directors believe will not be sold in the foreseeable future.

Investment property is stated at fair value. Changes in fair value are recognised in the Statement of Comprehensive Income.

**Stock**

Property which the company purchased to with a view to being sold are held as stock. Stock is valued at the lower of cost and net realisable value.

Stock which becomes investment property is transferred at fair value with the gain shown in the Trading Profit and Loss Account.

**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**3. ACCOUNTING POLICIES - continued**

**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.

**Debtors**

Short-term debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalent are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**4. EMPLOYEES AND DIRECTORS**

	2020	2019
	£	£
Wages and salaries	-	37,876

The average number of employees during the year was as follows:

	2020	2019
Directors	2	2
Employees	-	1
	2	3

**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**4. EMPLOYEES AND DIRECTORS - continued**

	2020 £	2019 £
Directors' remuneration	-	-

**5. OPERATING PROFIT**

The operating profit is stated after charging:

	2020 £	2019 £
Depreciation - owned assets	-	479
Computer software amortisation	1,021	723
Auditors' remuneration	6,000	3,500
Other non- audit services	<u>34,548</u>	<u>30,020</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2020 £	2019 £
Current tax:		
UK corporation tax	<u>827,921</u>	<u>958,786</u>
Tax on profit	<u>827,921</u>	<u>958,786</u>

**Tax effects relating to effects of other comprehensive income**

	Gross £	2020 Tax £	Net £
Revaluation of investment property	<u>3,015,151</u>	<u>(572,879)</u>	<u>2,442,272</u>



**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**7. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 31 August 2019 and 30 August 2020	<u>5,104</u>
<b>AMORTISATION</b>	
At 31 August 2019	1,446
Amortisation for year	<u>1,021</u>
At 30 August 2020	<u>2,467</u>
<b>NET BOOK VALUE</b>	
At 30 August 2020	<u>2,637</u>
At 30 August 2019	<u>3,658</u>

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 31 August 2019 and 30 August 2020	<u>3,200</u>	<u>1,480</u>	<u>4,680</u>
<b>DEPRECIATION</b>			
At 31 August 2019 and 30 August 2020	<u>3,200</u>	<u>1,480</u>	<u>4,680</u>
<b>NET BOOK VALUE</b>			
At 30 August 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 August 2019	<u>-</u>	<u>-</u>	<u>-</u>

**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**9. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 31 August 2019	11,345,258
Additions	11,199,941
Disposals	(5,250,105)
Revaluations	<u>3,015,151</u>
At 30 August 2020	<u>20,310,245</u>
<b>NET BOOK VALUE</b>	
At 30 August 2020	<u>20,310,245</u>
At 30 August 2019	<u>11,345,258</u>
Fair value at 30 August 2020 is represented by:	
Valuation in 2020	<u>£</u> <u>20,310,245</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>16,857,287</u>	<u>11,345,258</u>

Investment property was valued on an fair value basis on 30 August 2020 by the company directors.

**10. STOCKS**

	2020 £	2019 £
Finished goods	<u>2,891,273</u>	<u>8,143,258</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	3,948	145,172
Other debtors	806,606	300,865
VAT	-	140,145
Prepayments	<u>391,819</u>	<u>158,147</u>
	<u>1,202,373</u>	<u>744,329</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	25,057	198,925
Tax	1,332,520	1,632,335
VAT	68,600	-
Other creditors	2,030,438	2,280,533
Accrued expenses	311,472	249,513
	<u>3,768,087</u>	<u>4,361,306</u>

**13. PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>572,879</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>572,879</u>
Balance at 30 August 2020		<u>572,879</u>

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**15. RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 31 August 2019	15,918,774	-	15,918,774
Profit for the year	3,582,451		3,582,451
Revaluation in year	-	2,442,272	2,442,272
At 30 August 2020	<u>19,501,225</u>	<u>2,442,272</u>	<u>21,943,497</u>

**16. RELATED PARTY DISCLOSURES**

Within other creditors is a directors' loan of £58,846 ( £145,628 : 2019 ). During the year the only transaction with the directors was the part repayment of their loan.

This loan is being provided for on a interest free basis with no security and no fixed repayment terms.

**Sava Estates Limited (Registered number: SC383078)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 August 2020**

**Entities with control, joint control or significant influence over the entity**

	2020	2019
	£	£
Purchases	-	54,000
Amount due from related party	668,094	241,968
Amount due to related party	1,916,423	2,078,778

The balances are not secured, have no fixed repayment terms and no guarantees were given or received. There were no transactions or remuneration paid to key management personnel.