

COMPANY REGISTRATION NUMBER 06846528

SAYE LTD
FINANCIAL STATEMENTS
31 MARCH 2010



PRINCIPAL ACCOUNTING
Association of Accounting Technicians

7 Time House
56b Crewys Road
London
NW2 2AD

SAYE LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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SAYE LTD
THE DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2010

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was of selling foods and drinks (supermarket)
The company started its activity on September 2009

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each
	At
	31 March 2010
MR GHASEM ABBASI	<u>100</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

93 Fairfax Road
London
NW6 4DY

Signed by



Ghasem Abbasi

Managing Director

Approved by the director on 13-12-2010

SAYE LTD
ACCOUNTANT'S REPORT TO THE DIRECTOR OF SAYE LTD
YEAR ENDED 31 MARCH 2010

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2010, set out on pages 3 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me

7 Time House

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SAYE LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	Note	2010 £
TURNOVER		111,787
Cost of sales		<u>78,731</u>
GROSS PROFIT		33,056
Administrative expenses		<u>33,648</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(592)
Tax on loss on ordinary activities		—
LOSS FOR THE FINANCIAL YEAR		<u>(592)</u>

The notes on pages 5 to 6 form part of these financial statements

SAYE LTD
BALANCE SHEET
31 MARCH 2010

	Note	£	2010 £
FIXED ASSETS			
Tangible assets	3		3,000
CURRENT ASSETS			
Stocks		7,500	
Cash at bank and in hand		1,512	
		<u>9,012</u>	
CREDITORS: Amounts falling due within one year	4	<u>12,504</u>	
NET CURRENT LIABILITIES			<u>(3,492)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(492)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6		100
Profit and loss account			<u>(592)</u>
DEFICIT			<u>(492)</u>

The director is 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 director acknowledges his responsibility 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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

13-12-2010

MR GHASEM ABBASI
Director



Company Registration Number 06846528

The notes on pages 5 to 6 form part of these financial statements

SAYE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2. OPERATING LOSS

Operating loss is stated after charging

	2010
	£
Director's remuneration	—
Depreciation of owned fixed assets	<u>1,000</u>

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
COST	
Additions	<u>4,000</u>
At 31 March 2010	<u>4,000</u>
DEPRECIATION	
Charge for the year	<u>1,000</u>
At 31 March 2010	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2010	<u>3,000</u>

SAYE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

4. CREDITORS: Amounts falling due within one year

	2010
	£
Other taxation	665
Other creditors	<u>11,839</u>
	<u>12,504</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Ghasem Abbasi throughout the current and previous year. Mr Ghasem Abbasi is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Allotted, called up and fully paid:

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