

REGISTERED NUMBER: SC383078 (Scotland)

Audited Financial Statements
for the Year Ended 31 August 2016
for
Sava Estates Limited

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for the Year Ended 31 August 2016

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Sava Estates Limited
Company Information
for the Year Ended 31 August 2016

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

Abridged Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,418		3,551
Investment property	5		<u>567,942</u>		<u>722,098</u>
			570,360		725,649
CURRENT ASSETS					
Stocks		6,629,048		3,788,685	
Debtors		1,349,032		671,084	
Cash at bank		<u>129,037</u>		<u>984,251</u>	
		8,107,117		5,444,020	
CREDITORS					
Amounts falling due within one year		<u>1,599,428</u>		<u>642,933</u>	
NET CURRENT ASSETS			<u>6,507,689</u>		<u>4,801,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,078,049		5,526,736
CREDITORS					
Amounts falling due after more than one year			<u>65,894</u>		<u>68,074</u>
NET ASSETS			<u>7,012,155</u>		<u>5,458,662</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,012,055</u>		<u>5,458,562</u>
SHAREHOLDERS' FUNDS			<u>7,012,155</u>		<u>5,458,662</u>

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 Income Statement and an abridged Balance Sheet for the year ended 31 August 2016 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 30 May 2017 and were signed on its behalf by:

A K Lal - Director

Notes to the Financial Statements
for the Year Ended 31 August 2016

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 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.

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.

Turnover

Turnover represents the sale of properties held for resale.

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

Stocks

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

Deferred tax

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

3. ACCOUNTING POLICIES - continued

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. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2015 and 31 August 2016	4,680
DEPRECIATION	
At 1 September 2015	1,129
Charge for year	1,133
At 31 August 2016	2,262
NET BOOK VALUE	
At 31 August 2016	2,418
At 31 August 2015	3,551

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2015	722,098
Disposals	(154,156)
At 31 August 2016	567,942
NET BOOK VALUE	
At 31 August 2016	567,942
At 31 August 2015	722,098

Cost or valuation at 31 August 2016 is represented by:

	£
Valuation in 2016	567,942

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

	2016 £	2015 £
Cost	567,942	722,098

Investment property was valued on an fair value basis on 31 August 2016 by the company director's .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Blair FCCA (Senior Statutory Auditor)
for and on behalf of T B Dunn & Co

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs H B Lal.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.