

**Registered Number 01586921**

**Sageton Developments Limited**

**Abbreviated Accounts**

**31 March 2011**

**Sageton Developments Limited**

**Registered Number 01586921**

**Company Information**

**Registered Office:**

Southwood  
Packhorse Road  
Sevenoaks  
Kent  
TN13 2QP

**Sageton Developments Limited****Registered Number 01586921****Balance Sheet as at 31 March 2011**

|                                                                | Notes | 2011             | 2010             |
|----------------------------------------------------------------|-------|------------------|------------------|
|                                                                |       | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                  |
| Tangible                                                       | 2     | 1,130,903        | 1,132,087        |
|                                                                |       | <u>1,130,903</u> | <u>1,132,087</u> |
| <b>Current assets</b>                                          |       |                  |                  |
| Cash at bank and in hand                                       |       | 67,637           | 62,385           |
| Total current assets                                           |       | <u>67,637</u>    | <u>62,385</u>    |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (270,856)        | (292,175)        |
| <b>Net current assets (liabilities)</b>                        |       | (203,219)        | (229,790)        |
| <b>Total assets less current liabilities</b>                   |       | <u>927,684</u>   | <u>902,297</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (51,272)         | (86,125)         |
| <b>Total net assets (liabilities)</b>                          |       | <u>876,412</u>   | <u>816,172</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital                                        |       | 100              | 100              |
| Revaluation reserve                                            |       | 257,000          | 257,000          |
| Profit and loss account                                        |       | 619,312          | 559,072          |
| <b>Shareholders funds</b>                                      |       | <u>876,412</u>   | <u>816,172</u>   |

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 December 2011

And signed on their behalf by:

**P E de Vos, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Operating lease agreements**

Rentals applicable to operating leases where substantially all 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.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings                      25% on reducing balance

2 **Tangible fixed assets**

|                           | <b>Total</b>     |
|---------------------------|------------------|
| <b>Cost</b>               | <b>£</b>         |
| At 01 April 2010          | 1,166,269        |
| Additions                 | 492              |
| Disposals                 | (500)            |
| At 31 March 2011          | <u>1,166,261</u> |
| <br><b>Depreciation</b>   |                  |
| At 01 April 2010          | 34,182           |
| Charge for year           | 1,176            |
| At 31 March 2011          | <u>35,358</u>    |
| <br><b>Net Book Value</b> |                  |
| At 31 March 2011          | 1,130,903        |
| At 31 March 2010          | <u>1,132,087</u> |

++T X Included in Freehold Property are premises that were revalued by Cross and Prior, external Chartered Surveyors on 12th October 2000. The valuation was performed on an open market basis resulting in an increase in value of £257,000. The historic cost of those premises is £175,500, no depreciation is provided.

The revaluation has been reviewed by the directors in the year and it is felt that it is still valid. ++ During the previous year ended 31st March 2009 the development of residential units held for resale by the company were capitalised for investment purposes. The development had been initially recorded at an acquisition and development cost of £692,172 and Mr P E de Vos, a director of the company and member of the Royal Institute of Chartered Surveyors, considers that the initial cost is comparable to an open market value for investments purposes at the balance sheet date.

### 3 Creditors

|               | 2011   | 2010    |
|---------------|--------|---------|
|               | £      | £       |
| Secured Debts | 85,772 | 120,693 |