Registered number: 04716721

SAGEXCEL ACCOUNTANCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Sagexcel Accountancy Ltd

FCMA, CGMA

55 Lower Addiscombe Road
Croydon
Surrey
CR0 6PQ

Sagexcel Accountancy Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Sagexcel Accountancy Limited
Balance Sheet
As at 31 March 2018

Registered number: 04716721

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**3**		265,979		161,610
			265,979		161,610
CURRENT ASSETS					
Debtors	**5**	35,061		24,044	
		35,061		24,044	
Creditors: Amounts Falling Due Within One Year	**6**	(18,220)		(14,546)	
NET CURRENT ASSETS (LIABILITIES)			16,841		9,498
TOTAL ASSETS LESS CURRENT LIABILITIES			282,820		171,108
Creditors: Amounts Falling Due After More Than One Year	**7**		(118,169)		(101,456)
NET ASSETS			164,651		69,652
CAPITAL AND RESERVES					
Called up share capital	**8**		60,000		60,000
Revaluation reserve	**9**		90,000		-
Profit and Loss Account			14,651		9,652
SHAREHOLDERS' FUNDS			164,651		69,652

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr E A R Sandrasegara

10/07/2018

The notes on pages 3 to 6 form part of these financial statements.

Sagexcel Accountancy Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation Provided
Property Development	No Depreciation Provided
Motor Vehicles	Written Down Value - 18%
Fixtures & Fittings	Straightline Method - 10%
Office & Computer Equipment	Straightline Method - 10%

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Sagexcel Accountancy Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. **Tangible Assets**

	Land & Property			
	Freehold	**Property Development**	**Motor Vehicles**	**Fixtures & Fittings**
	£	**£**	**£**	**£**
Cost				
As at 1 April 2017	129,740	35,270	-	9,055
Additions	-	-	20,113	-
Revaluation	90,000	-	-	-
As at 31 March 2018	219,740	35,270	20,113	9,055
Depreciation				
As at 1 April 2017	-	8,558	-	8,068
Provided during the period	-	-	3,620	906
As at 31 March 2018	-	8,558	3,620	8,974
Net Book Value				
As at 31 March 2018	219,740	26,712	16,493	81
As at 1 April 2017	129,740	26,712	-	987

	Office & Computer Equipment	**Total**
	£	**£**
Cost		
As at 1 April 2017	12,188	186,253
Additions	-	20,113
Revaluation	-	90,000
As at 31 March 2018	12,188	296,366
Depreciation		
As at 1 April 2017	8,017	24,643
Provided during the period	1,218	5,744
As at 31 March 2018	9,235	30,387
Net Book Value		
As at 31 March 2018	2,953	265,979
As at 1 April 2017	4,171	161,610

Sagexcel Accountancy Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

4. Investments

	Other
	£
Cost	
As at 1 April 2017	2,030
As at 31 March 2018	2,030
Provision	
As at 1 April 2017	2,030
As at 31 March 2018	2,030
Net Book Value	
As at 31 March 2018	-
As at 1 April 2017	-

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	19,918	19,743
Other debtors	15,143	4,301
	35,061	24,044

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	618	1,164
Bank loans and overdrafts	10,097	8,539
Corporation tax	1,172	63
VAT	6,333	4,780
	18,220	14,546

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	34,419	36,742
Directors loan account	83,750	64,714
	118,169	101,456

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	60,000	60,000

9. **Reserves**

	Revaluation Reserve
	£
Surplus on revaluation	90,000
As at 31 March 2018	90,000

10. **General Information**

Sagexcel Accountancy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04716721. The registered office is 55 Lower Addiscombe Road, Croydon, Surrey, CR0 6PQ.

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.