

COMPANY REGISTRATION NUMBER: 6506364

Sagar Design Services Limited
Unaudited Financial Statements
28 February 2023

Sagar Design Services Limited

Financial Statements

Year ended 28 February 2023

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The following pages do not form part of the financial statements

Chartered accountants and business advisers report to the board of directors on the preparation of the unaudited statutory financial statements

Sagar Design Services Limited

Directors' Report

Year ended 28 February 2023

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2023 .

Directors

The directors who served the company during the year were as follows:

Mrs A J Sagar

Mr C Sagar

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 September 2023 and signed on behalf of the board by:

Mrs A J Sagar

Mr C Sagar

Director

Director

Registered office:

Bruce Roberts & Co Limited

Unit 10 Edison Court

Ellice Way

Wrexham Technology Park

Wrexham

LL13 7YT

Sagar Design Services Limited

Statement of Income and Retained Earnings

Year ended 28 February 2023

		2023	2022
	Note	£	£
Turnover		82,231	71,798
Cost of sales		392	—
Gross profit		81,839	71,798
Administrative expenses		45,410	47,743
Operating profit		36,429	24,055
Other interest receivable and similar income		15	1
Interest payable and similar expenses		—	8
Profit before taxation	5	36,444	24,048
Tax on profit		6,762	4,569
Profit for the financial year and total comprehensive income		29,682	19,479
Dividends paid and payable		(16,368)	(18,900)
Retained earnings at the start of the year		1,110	531
Retained earnings at the end of the year		14,424	1,110

All the activities of the company are from continuing operations.

Sagar Design Services Limited

Statement of Financial Position

28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	10,836	10,500
Current assets			
Debtors	7	8,883	2,247
Cash at bank and in hand		16,648	5,840
		-----	-----
		25,531	8,087
Creditors: amounts falling due within one year	8	19,875	15,473
		-----	-----
Net current assets/(liabilities)		5,656	(7,386)
		-----	-----
Total assets less current liabilities		16,492	3,114
Provisions			
Taxation including deferred tax		2,059	1,995
		-----	-----
Net assets		14,433	1,119
		-----	-----
Capital and reserves			
Called up share capital		9	9
Profit and loss account		14,424	1,110
		-----	-----
Shareholders funds		14,433	1,119
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2023 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Sagar Design Services Limited

Statement of Financial Position *(continued)*

28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 14 September 2023 , and are signed on behalf of the board by:

Mrs A J Sagar

Mr C Sagar

Director

Director

Company registration number: 6506364

Sagar Design Services Limited

Notes to the Financial Statements

Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bruce Roberts & Co Limited, Unit 10 Edison Court, Ellice Way, Wrexham Technology Park, LL13 7YT, Wrexham.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans. Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2023	2022
	£	£
Depreciation of tangible assets	2,322	2,399

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2022	10,534	10,995	21,529
Additions	2,852	—	2,852
Disposals	(438)	—	(438)
At 28 February 2023	12,948	10,995	23,943
Depreciation			
At 1 March 2022	3,512	7,517	11,029
Charge for the year	1,452	870	2,322
Disposals	(244)	—	(244)
At 28 February 2023	4,720	8,387	13,107
Carrying amount			
At 28 February 2023	8,228	2,608	10,836
At 28 February 2022	7,022	3,478	10,500

7. Debtors

	2023	2022
	£	£
Trade debtors	8,618	1,752
Other debtors	265	495
	8,883	2,247

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Social security and other taxes	11,935	8,047
Other creditors	7,940	7,426
	19,875	15,473

9. Directors' advances, credits and guarantees

No transactions with directors were undertaken such as are required to be disclosed other than the operation of a directors loan account, the opening balance of which was £6,596 (2022 £8,842) and the closing balance of which was £7,081 (2022 £6,596). The loan is interest free and repayable upon demand.

Sagar Design Services Limited

Management Information

Year ended 28 February 2023

The following pages do not form part of the financial statements.

Sagar Design Services Limited

Chartered Accountants and Business Advisers Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Sagar Design Services Limited

Year ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sagar Design Services Limited for the year ended 28 February 2023, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Sagar Design Services Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Sagar Design Services Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sagar Design Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sagar Design Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sagar Design Services Limited. You consider that Sagar Design Services Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Sagar Design Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers
Unit 10, Edison Court Ellice Way Wrexham Technology Park Wrexham LL13 7YT
14 September 2023

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.