Registered number· 05146642

SANDFILE LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 6 DECEMBER 2010

SATURDAY

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COMPANIES HOUSE

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INDEPENDENT AUDITORS' REPORT TO SANDFILE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Sandfile Limited for the year ended 6 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section

Andrew McCall (Senior statutory auditor)

for and on behalf of
Langtons

Chartered Accountants

The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

12 December 2011

SANDFILE LIMITED
REGISTERED NUMBER· 05146642

ABBREVIATED BALANCE SHEET
AS AT 6 DECEMBER 2010

	Note	2010 £	2010 £	2009 £	2009 £
FIXED ASSETS					
Tangible assets	2		**5,849,802**		*6,154,137*
CURRENT ASSETS					
Debtors		**19,948**		*15,564*	
Cash at bank		**21,018**		*170,120*	
		40,966		*185,684*	
CREDITORS. amounts falling due within one year		**(336,980)**		*(288,480)*	
NET CURRENT LIABILITIES			**(296,014)**		*(102,796)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,553,788**		*6,051,341*
CREDITORS: amounts falling due after more than one year	3		**(5,141,827)**		*(5,500,000)*
NET ASSETS			**£ 411,961**		*£ 551,341*
CAPITAL AND RESERVES					
Called up share capital	4		**100**		*1*
Revaluation reserve			**1,659,822**		*1,659,822*
Profit and loss account			**(1,247,961)**		*(1,108,482)*
SHAREHOLDERS' FUNDS			**£ 411,961**		*£ 551,341*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 December 2011

M C N Earley
Director

The notes on pages 3 to 4 form part of these financial statements

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of long leasehold property and in accordance with applicable accounting standards

The company depends on its existing bank facilities and loans from a shareholder to meet its day to day working capital requirements Current forecasts indicate that the company expects to be able to operate within these facilities for whole of the foreseeable future These facilities are renewed periodically and are not guaranteed for the period covered by the going concern review The directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	1% straight line
Fixtures & fittings	-	10% straight line
Computer equipment	-	33% straight line

1.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and Loss Account

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 7 December 2009 and 6 December 2010	**7,336,759**
Depreciation	
At 7 December 2009	**1,182,622**
Charge for the year	**304,335**
At 6 December 2010	**1,486,957**
Net book value	
At 6 December 2010	**£ 5,849,802**
At 6 December 2009	*£ 6,154,137*

3. CREDITORS·

Amounts falling due after more than one year

Bank loans amounting to £4,191,827 (2009 £ 4,700,000) are secured on the land and buildings

4. SHARE CAPITAL

	2010 £	*2009* £
Allotted, called up and fully paid		
100 *(2009 - 1)* Ordinary shares of £1 each	**£ 100**	*£ 1*

During the year the company issued 99 ordinary shares of £1 each at par value The aggregate nominal value of the shares issued was £99 and the consideration received was £99