

REGISTERED NUMBER: 03828677 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SAI CONSTRUCTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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SAI CONSTRUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mrs. M Barai
Mr P Barai
Mrs B Dattani

SECRETARY:

Mrs. M Barai

REGISTERED OFFICE:

505 Pinner Road
Harrow
Middlesex
HA2 6EH

REGISTERED NUMBER:

03828677 (England and Wales)

ACCOUNTANTS:

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

BANKERS:

Barclays Bank Plc
2/4 Aldermans Hill
Palmers Green
London
N13 4PH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SAI CONSTRUCTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sai Constructions Limited for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sai Constructions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sai Constructions Limited and state those matters that we have agreed to state to the Board of Directors of Sai Constructions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sai Constructions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sai Constructions 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 Sai Constructions Limited. You consider that Sai Constructions 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 Sai Constructions 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.

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

19 December 2022

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		62,422		-
Investment property	5		<u>880,000</u>		<u>880,000</u>
			942,422		880,000
CURRENT ASSETS					
Debtors	6	1,350		1,995	
Cash at bank		<u>214,414</u>		<u>200,567</u>	
		215,764		202,562	
CREDITORS					
Amounts falling due within one year	7	<u>12,685</u>		<u>10,998</u>	
NET CURRENT ASSETS			<u>203,079</u>		<u>191,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,145,501		1,071,564
CREDITORS					
Amounts falling due after more than one year	8		(58,057)		-
PROVISIONS FOR LIABILITIES			<u>(86,488)</u>		<u>(74,628)</u>
NET ASSETS			<u>1,000,956</u>		<u>996,936</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>1,000,856</u>		<u>996,836</u>
SHAREHOLDERS' FUNDS			<u>1,000,956</u>		<u>996,936</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

Mr P Barai - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Sai Constructions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental income and sale of properties, excluding value added tax.

Turnover is recognised when the company has the right to considerations.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	83,230
At 31 March 2022	<u>83,230</u>
DEPRECIATION	
Charge for year	20,808
At 31 March 2022	<u>20,808</u>
NET BOOK VALUE	
At 31 March 2022	<u>62,422</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>880,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>880,000</u>
At 31 March 2021	<u>880,000</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2004	211,544
Valuation in 2012	91,699
Valuation in 2014	125,000
Valuation in 2015	225,000
Valuation in 2016	40,000
Valuation in 2017	45,000
Valuation in 2019	10,000
Valuation in 2020	(215,000)
Cost	<u>346,757</u>
	<u>880,000</u>

In the opinion of the directors the fair value of the investment properties as at 31 March 2022 is not significantly different to that stated above.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued income	1,350	800
Prepayments	-	1,195
	<u>1,350</u>	<u>1,995</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	7,582	-
Tax	-	7,095
Directors' current accounts	2,704	304
Accrued expenses	2,399	3,599
	<u>12,685</u>	<u>10,998</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	<u>58,057</u>	<u>-</u>

9. RESERVES

	Retained earnings £
At 1 April 2021	996,836
Profit for the year	4,020
At 31 March 2022	<u>1,000,856</u>

Retained earnings includes undistributable profit and loss reserves of £458,615 (2021: £458,615) relating to revaluation of investment properties.

10. ULTIMATE CONTROLLER

Mrs M Barai is the ultimate controller of the company as she holds all the issued share capital of the company.

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.