

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Srindu Soft Ltd

Euro Ashfords (UK) Ltd
2nd Floor,
39 Ludgate hill
London
EC4M 7JN

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: Mrs B C Prathap

SECRETARY: V S Konala

REGISTERED OFFICE: 39 Ludgate Hill City
London
EC4M 7JN

REGISTERED NUMBER: 06031095 (England and Wales)

ACCOUNTANTS: Euro Ashfords (UK) Ltd
2nd Floor,
39 Ludgate hill
London
EC4M 7JN

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		48,718		59,721
Investments	5		100		100
Investment property	6		<u>1,047,060</u>		<u>1,047,060</u>
			<u>1,095,878</u>		<u>1,106,881</u>
CURRENT ASSETS					
Debtors	7	144,492		144,180	
Cash at bank		<u>15,004</u>		<u>5,189</u>	
		159,496		149,369	
CREDITORS					
Amounts falling due within one year	8	<u>424,614</u>		<u>340,762</u>	
NET CURRENT LIABILITIES			<u>(265,118)</u>		<u>(191,393)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			830,760		915,488
CREDITORS					
Amounts falling due after more than one year	9		(477,365)		(585,731)
PROVISIONS FOR LIABILITIES	10		-		(1,085)
NET ASSETS			<u>353,395</u>		<u>328,672</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	11		290,703		290,703
Retained earnings			<u>62,592</u>		<u>37,869</u>
SHAREHOLDERS' FUNDS			<u>353,395</u>		<u>328,672</u>

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

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2023 and were signed by:

Mrs B C Prathap - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Srindu Soft Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer Equipment 33.33% on SLB

Motor Vehicle 25% on RBM

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value.

Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

No depreciation is provided on investment properties as a result of FRS 102 section 16, this represents a departure from the requirements of the Companies Act. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure consumption and to depreciate them would not give a true and fair view.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separated or quantified.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

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 NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	166,276	112,806	279,082
Additions	-	5,807	5,807
At 31 December 2022	166,276	118,613	284,889
DEPRECIATION			
At 1 January 2022	106,778	112,583	219,361
Charge for year	14,875	1,935	16,810
At 31 December 2022	121,653	114,518	236,171
NET BOOK VALUE			
At 31 December 2022	44,623	4,095	48,718
At 31 December 2021	59,498	223	59,721

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2022 and 31 December 2022	100
NET BOOK VALUE	
At 31 December 2022	100
At 31 December 2021	100

Srindu Soft Ltd holds 100% share capital of Optim Technologies Ltd, The Value are declared as book Value

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>1,047,060</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,047,060</u>
At 31 December 2021	<u>1,047,060</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2021	<u>1,047,060</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.22 £	31.12.21 £
Cost	<u>1,047,060</u>	<u>1,047,060</u>

Investment property was valued on an open market basis on 31 December 2022 by the director .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	62,672	64,171
Other debtors	<u>81,820</u>	<u>80,009</u>
	<u>144,492</u>	<u>144,180</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	50,569	49,695
Hire purchase contracts	3,721	3,721
Trade creditors	42,766	42,710
Amounts owed to associates	77,941	63,481
Taxation and social security	109,197	101,935
Other creditors	<u>140,420</u>	<u>79,220</u>
	<u>424,614</u>	<u>340,762</u>

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

	31.12.22 £	31.12.21 £
Bank loans	436,274	491,335
Hire purchase contracts	<u>41,091</u>	<u>94,396</u>
	<u>477,365</u>	<u>585,731</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.12.22	31.12.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	341,010	374,311
Barclays loan	60,000	72,000
	<u>401,010</u>	<u>446,311</u>

10. **PROVISIONS FOR LIABILITIES**

	31.12.21
	£
Deferred tax	
Accelerated capital allowances	<u>1,085</u>
	Deferred tax
	£
Balance at 1 January 2022	1,085
Provided during year	(1,596)
Balance at 31 December 2022	<u>(511)</u>

11. **RESERVES**

	Fair value reserve
	£
At 1 January 2022	
and 31 December 2022	<u>290,703</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
Mrs B C Prathap		
Balance outstanding at start of year	80,009	(31)
Amounts advanced	(1,047)	80,040
Amounts repaid	(80,009)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,047)</u>	<u>80,009</u>

At the balance sheet date, the director Mrs B C Prathap owes £309 (2021: £80,009 Dr).

At the balance sheet date, Srindu Soft Ltd owes £30,200 to Optim Technologies Ltd, and is £47,741 to CIS Worldwide Ltd.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs B C Prathap.

At the balance sheet date, Mr. V S Konala & Mrs. Chittoor Prathap Bindu Madhavi own 50% share each in the company and therefore, they are the ultimate controlling party.

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.