

Aristi Limited
Filleted Unaudited Financial Statements
31 March 2020



BSN ASSOCIATES LIMITED

Chartered accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Aristi Limited
Statement of Financial Position
31 March 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	6		45,152	48,862
Current assets				
Debtors	7	300,015		322,636
Cash at bank and in hand		36,853		120,836
		<u>336,868</u>		<u>443,472</u>
Creditors: amounts falling due within one year	8	<u>278,446</u>		<u>229,731</u>
Net current assets			<u>58,422</u>	<u>213,741</u>
Total assets less current liabilities			103,574	262,603
Creditors: amounts falling due after more than one year	9		79,928	20,039
Provisions				
Taxation including deferred tax			<u>8,579</u>	<u>8,795</u>
Net assets			<u>15,067</u>	<u>233,769</u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

Aristi Limited

Statement of Financial Position *(continued)*

31 March 2020

	Note	2020 £	2019 £
Capital and reserves			
Called up share capital	10	4,800	4,700
Profit and loss account		<u>10,267</u>	<u>229,069</u>
Shareholders funds		<u>15,067</u>	<u>233,769</u>

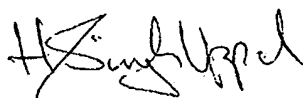
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24 August 2020, and are signed on behalf of the board by:



H S Uppal
Director

Company registration number: 06504641

Aristi Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Innovation Centre Longbridge Technology Park, 1 Devon Way, Birmingham, West Midlands, England, B31 2TS.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Disclosure exemptions

The entity satisfies the criteria of being a small entity as defined in FRS102 and section 382 of the Companies Act 2006 and has taken advantage of the disclosure exemptions available under paragraph 1A.7 of FRS102.

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.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements relate to those concerning income recognition.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Revenue recognition

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

Aristi Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

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:

Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 40% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Aristi Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. General information

The principal activity of the company during the year was the provision of cyber security consultancy services.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2019: 16).

Aristi Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2019	15,929	29,850	32,928	78,707
Additions	—	—	10,451	10,451
At 31 March 2020	<u>15,929</u>	<u>29,850</u>	<u>43,379</u>	<u>89,158</u>
Depreciation				
At 1 April 2019	4,071	3,110	22,664	29,845
Charge for the year	1,186	6,685	6,290	14,161
At 31 March 2020	<u>5,257</u>	<u>9,795</u>	<u>28,954</u>	<u>44,006</u>
Carrying amount				
At 31 March 2020	<u>10,672</u>	<u>20,055</u>	<u>14,425</u>	<u>45,152</u>
At 31 March 2019	<u>11,858</u>	<u>26,740</u>	<u>10,264</u>	<u>48,862</u>

7. Debtors

	2020 £	2019 £
Trade debtors	194,868	248,459
Prepayments and accrued income	103,567	74,177
Corporation tax repayable	1,580	—
	<u>300,015</u>	<u>322,636</u>

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	152,861	—
Trade creditors	28,025	49,614
Accruals and deferred income	4,615	49,847
Corporation tax	—	9,891
Social security and other taxes	77,542	108,502
Obligations under finance leases and hire purchase contracts	7,514	7,515
Director loan accounts	753	4,295
Other creditors	7,136	67
	<u>278,446</u>	<u>229,731</u>

9. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	67,403	—
Obligations under finance leases and hire purchase contracts	12,525	20,039
	<u>79,928</u>	<u>20,039</u>

Aristi Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

9. Creditors: amounts falling due after more than one year *(continued)*

The bank loans and overdrafts are secured over the company's assets. Hire purchase obligations are secured over the specific asset they finance and are interest free.

10. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	4,500	4,500	4,500	4,500
B Ordinary shares of £1 each	300	300	200	200
	<u>4,800</u>	<u>4,800</u>	<u>4,700</u>	<u>4,700</u>