

SRINAT TECHNOLOGIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2020

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SRINAT TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

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SRINAT TECHNOLOGIES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2020

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2020.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was

DIRECTOR

The director who served the company during the year was as follows:

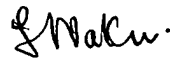
Mr S Sridhar

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:

Signed by order of the director



S. NARAYAN

Company Secretary

Approved by the director on ..28.10.2020

SRINAT TECHNOLOGIES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
TURNOVER		10,260	70,296
OPERATING COSTS:			
Staff costs		12,229	23,230
Depreciation written off fixed assets	1	3,087	425
Other operating charges		9,954	22,024
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,010)	24,617
Tax on (loss)/profit on ordinary activities	9	(2,800)	4,758
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(12,210)	19,859
Balance brought forward		4,921	(14,938)
Balance carried forward		(7,289)	4,921

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The accounting policies and notes on pages 5 to 8 form part of these financial statements.

SRINAT TECHNOLOGIES LIMITED

BALANCE SHEET

31 AUGUST 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	2	<u>9,352</u>	<u>439</u>
CURRENT ASSETS			
Debtors	3	262	3,783
Cash at bank		<u>15,731</u>	<u>6,972</u>
		15,993	10,755
CREDITORS: Amounts falling due within one year	4	<u>32,632</u>	<u>6,271</u>
NET CURRENT (LIABILITIES)/ASSETS		(16,639)	4,484
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,287)</u>	<u>4,923</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Profit and loss account		<u>(7,289)</u>	<u>4,921</u>
(DEFICIT)/SHAREHOLDERS' FUNDS	7	<u>(7,287)</u>	<u>4,923</u>

The Balance sheet continues on the following page.
The accounting policies and notes on pages 5 to 8 form part of these financial statements.

SRINAT TECHNOLOGIES LIMITED

BALANCE SHEET *(continued)*

31 AUGUST 2020

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and signed by the director and authorised for issue on
28.10.2020

S Nantani

MR SRIDHAR NANTANI
Director

The accounting policies and notes on pages 5 to 8 form part of these financial statements.

SRINAT TECHNOLOGIES LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 AUGUST 2020

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

Tangible fixed assets are stated at cost related depreciation.

Depreciation

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

Plant & Machinery	- 20% on reducing value basis
Motor Vehicles	- 25% on reducing value basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SRINAT TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2020	2019
	£	£
Director's remuneration	–	11,103
Depreciation of owned fixed assets	<u>3,087</u>	<u>425</u>

9. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2020	2019
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2019 20%)	<u>(2,800)</u>	<u>4,758</u>
Total current tax	<u>(2,800)</u>	<u>4,758</u>

2. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1 September 2019	1,289	–	1,289
Additions	<u>–</u>	<u>12,000</u>	<u>12,000</u>
At 31 August 2020	<u>1,289</u>	<u>12,000</u>	<u>13,289</u>
DEPRECIATION			
At 1 September 2019	850	–	850
Charge for the year	<u>87</u>	<u>3,000</u>	<u>3,087</u>
At 31 August 2020	<u>937</u>	<u>3,000</u>	<u>3,937</u>
NET BOOK VALUE			
At 31 August 2020	<u>352</u>	<u>9,000</u>	<u>9,352</u>
At 31 August 2019	<u>439</u>	<u>–</u>	<u>439</u>

SRINAT TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

3. DEBTORS

	2020	2019
	£	£
Directors current accounts	–	3,783
Other debtors	<u>262</u>	<u>–</u>
	<u><u>262</u></u>	<u><u>3,783</u></u>

4. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Bank loans	15,000	–
Other creditors including taxation and social security:		
Corporation tax	1,873	4,673
PAYE and social security	–	178
VAT	5	500
Other creditors	920	920
Directors current accounts	<u>14,834</u>	<u>–</u>
	<u>17,632</u>	<u>6,271</u>
	<u><u>32,632</u></u>	<u><u>6,271</u></u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Authorised share capital:

	2020	2019
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2020		2019
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

SRINAT TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2020	2019
	£	£
(Loss)/Profit for the financial year	(12,210)	19,859
Opening shareholders' funds/(deficit)	<u>4,923</u>	<u>(14,936)</u>
Closing shareholders' (deficit)/funds	<u>(7,287)</u>	<u>4,923</u>