

REGISTERED NUMBER: 06031095 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Srindu Soft Ltd

Euro Andertons LLP
2nd Floor,
39 Ludgate Hill
London
EC4M 7JN

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for the Year Ended 31 December 2017

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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 Andertons LLP
2nd Floor,
39 Ludgate Hill
London
EC4M 7JN

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		766,032		10,695
Investments	5		<u>100</u>		<u>100</u>
			766,132		10,795
CURRENT ASSETS					
Debtors	6	94,698		292,670	
Cash at bank		<u>8,499</u>		<u>25,134</u>	
		103,197		317,804	
CREDITORS					
Amounts falling due within one year	7	<u>198,987</u>		<u>168,133</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(95,790)</u>		<u>149,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			670,342		160,466
CREDITORS					
Amounts falling due after more than one year	8		(512,094)		(14,307)
PROVISIONS FOR LIABILITIES			<u>(2,211)</u>		<u>(2,102)</u>
NET ASSETS			<u>156,037</u>		<u>144,057</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>155,937</u>		<u>143,957</u>
SHAREHOLDERS' FUNDS			<u>156,037</u>		<u>144,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 September 2018 and were signed by:

Mrs B C Prathap - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 straight line basis

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2016 - 30) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2017	-	54,040	54,040
Additions	<u>756,357</u>	<u>12,672</u>	<u>769,029</u>
At 31 December 2017	<u>756,357</u>	<u>66,712</u>	<u>823,069</u>
DEPRECIATION			
At 1 January 2017	-	43,345	43,345
Charge for year	-	<u>13,692</u>	<u>13,692</u>
At 31 December 2017	-	<u>57,037</u>	<u>57,037</u>
NET BOOK VALUE			
At 31 December 2017	<u>756,357</u>	<u>9,675</u>	<u>766,032</u>
At 31 December 2016	<u>-</u>	<u>10,695</u>	<u>10,695</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2017 and 31 December 2017	<u>100</u>
NET BOOK VALUE	
At 31 December 2017	<u>100</u>
At 31 December 2016	<u>100</u>

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

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	53,003	230,480
Amounts owed by associates	41,695	-
Other debtors	-	62,190
	<u>94,698</u>	<u>292,670</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	48,006	409
Trade creditors	18,503	10,032
Amounts owed to associates	-	81,305
Taxation and social security	23,160	73,753
Other creditors	<u>109,318</u>	<u>2,634</u>
	<u>198,987</u>	<u>168,133</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Bank loans	<u>512,094</u>	<u>14,307</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>512,094</u>	<u>-</u>

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

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
Mrs B C Prathap		
Balance outstanding at start of year	65	(39,882)
Amounts advanced	(106,749)	39,947
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(106,684)</u>	<u>65</u>

At the balance sheet date, the company owes the director Mrs B C Prathap £91,446.00 (2016: £65 Dr). This is a interest free loan to the company.

At the balance sheet date, Srindu Soft Ltd is owed £11695 by Optim Technologies Ltd, and is being owed £30,000 by Ampower Ltd.

10. **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.