

Ajay Nehra Computer Services Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 30 June 2020

Ajay Nehra Computer Services Limited

(Registration number: 03357315)

Statement of Financial Position as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	3,014	2,619
Current assets			
Debtors	<u>5</u>	642,961	605,712
Cash at bank and in hand		<u>64,557</u>	<u>1,133</u>
		707,518	606,845
Creditors: Amounts falling due within one year	<u>6</u>	<u>(118,421)</u>	<u>(83,726)</u>
Net current assets		<u>589,097</u>	<u>523,119</u>
Total assets less current liabilities		592,111	525,738
Creditors: Amounts falling due after more than one year	<u>6</u>	(49,216)	-
Provisions for liabilities		<u>(573)</u>	<u>(445)</u>
Net assets		<u>542,322</u>	<u>525,293</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>542,321</u>	<u>525,292</u>
Shareholders' funds		<u>542,322</u>	<u>525,293</u>

For the financial year ending 30 June 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 18 March 2021

Ajay Nehra Computer Services Limited
(Registration number: 03357315)
Statement of Financial Position as at 30 June 2020

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Mr A Nehra
Director

Ajay Nehra Computer Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is: Ajaco 7 Crossways Village, Silwood Road, Ascot, Berkshire, SL5 0PY,

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Group accounts not prepared

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent is established under the law of an EEA State.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Government grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in "other income" within profit or loss in the same period as the related expenditure. This includes the government's Coronavirus Job Retention Scheme.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2019 - 4).

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Notes to the Financial Statements for the Year Ended 30 June 2020

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 July 2019	22,629	22,629
Additions	1,400	1,400
At 30 June 2020	24,029	24,029
Depreciation		
At 1 July 2019	20,010	20,010
Charge for the year	1,005	1,005
At 30 June 2020	21,015	21,015
Carrying amount		
At 30 June 2020	3,014	3,014
At 30 June 2019	2,619	2,619

5 Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	583,513	581,284
Other debtors	59,448	24,428
	642,961	605,712

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Bank loans and overdrafts	7	784	-
Trade creditors		1,457	1,457
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,452	1,492
Taxation and social security		97,206	45,867
Accruals and deferred income		1,550	1,450
Other creditors		15,972	33,460
		118,421	83,726

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Notes to the Financial Statements for the Year Ended 30 June 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Loans and borrowings	7	49,216	-

Creditors include an unsecured bank loan repayable by instalments of £9,637 (2019 - £nil) due after more than five years.

7 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	49,216	-

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	784	-

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.