

Ajay Nehra Computer Services Limited

Annual Report and Unaudited Financial Statements- Companies house filing
for the Year Ended 30 June 2022

Ajay Nehra Computer Services Limited

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Ajay Nehra Computer Services Limited

(Registration number: 03357315)

Statement of Financial Position as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	2,904	3,872
Current assets			
Debtors	<u>5</u>	715,890	715,978
Cash at bank and in hand		6,189	3,591
		<u>722,079</u>	<u>719,569</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(226,050)</u>	<u>(162,094)</u>
Net current assets		<u>496,029</u>	<u>557,475</u>
Total assets less current liabilities		498,933	561,347
Creditors: Amounts falling due after more than one year	<u>6</u>	(29,167)	(39,164)
Provisions for liabilities		<u>(552)</u>	<u>(736)</u>
Net assets		<u>469,214</u>	<u>521,447</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>469,213</u>	<u>521,446</u>
Shareholders' funds		<u>469,214</u>	<u>521,447</u>

For the financial year ending 30 June 2022 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 30 March 2023

Ajay Nehra Computer Services Limited

(Registration number: 03357315)

Statement of Financial Position as at 30 June 2022

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Mr A Nehra
Director

Ajay Nehra Computer Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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 Coronavirus Job Retention Scheme grant.

Tax

The tax expense for the period comprises 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.

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.

Ajay Nehra Computer Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

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.

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.

Ajay Nehra Computer Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 15 (2021 - 14).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 July 2021	26,177	26,177
At 30 June 2022	26,177	26,177
Depreciation		
At 1 July 2021	22,305	22,305
Charge for the year	968	968
At 30 June 2022	23,273	23,273
Carrying amount		
At 30 June 2022	2,904	2,904
At 30 June 2021	3,872	3,872

5 Debtors

	2022 £	2021 £
Note		
Amounts owed by related parties	609,968	633,913
Other debtors	91,317	75,049
Accrued income	14,605	7,016
	715,890	715,978

Ajay Nehra Computer Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Bank loans and overdrafts	<u>7</u>	10,000	10,000
Trade creditors		6,620	1,244
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,278	1,382
Taxation and social security		188,632	128,974
Accruals and deferred income		2,030	1,700
Other creditors		17,490	18,794
		<u>226,050</u>	<u>162,094</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Loans and borrowings	<u>7</u>	<u>29,167</u>	<u>39,164</u>

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>29,167</u>	<u>39,164</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>10,000</u>	<u>10,000</u>

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.