Registered number
07021926

AASEYA SOFTWARE SERVICES (UK) LIMITED

Filleted Accounts

31 March 2023

AASEYA SOFTWARE SERVICES (UK) LIMITED

Registered number: 07021926

Balance Sheet

as at 31 March 2023

	Notes		2023		15 months to 31 Mar 2022
			£		£
Current assets					
Debtors	4	3,246,942		1,106,084	
Cash at bank and in hand		588,069		1,000,979	
		3,835,011		2,107,063	
Creditors: amounts falling due within one year	5	(1,808,914)		(946,188)	
Net current assets			2,026,097		1,160,875
Net assets			2,026,097		1,160,875
Capital and reserves					
Called up share capital			3,100		3,100
Profit and loss account			2,022,997		1,157,775
Shareholder's funds			2,026,097		1,160,875

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Pankaj Jain

Director

Approved by the board on 29 September 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Devender Arora
Firm:	The Corporate Practice Limited
Date of audit report:	29 September 2023

3 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	15	17

4 Debtors

	2023	2022
	£	£
Trade debtors	919,890	277,390
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,315,355	294,057
Other debtors	1,011,697	534,637
	3,246,942	1,106,084

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	3	3
Trade creditors	37,011	160,222
Amounts owed to group undertakings and undertakings in which the company has a participating interest	506,408	-
Taxation and social security costs	588,286	347,403
Other creditors	677,206	438,560
	1,808,914	946,188

6 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

7 Regrouping of balances

The previous year's figures have been regrouped to make them comparable with the current year's figures.

8 Controlling party

The company is under the control of AASEYA IT SERVICES PRIVATE LIMITED, a company incorporated in India and its registered address is: 101 Bansi Trade Center, 581/5, M.G. Road, Indore 452001, Madhya Pradesh, India.

9 Other information

AASEYA SOFTWARE SERVICES (UK) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

1 Northumberland Avenue

Trafalgar Square

London

WC2N 5BW