

REGISTERED NUMBER: 07231194 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

Genesis IT Limited

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for the Year Ended 30 April 2020

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COMPANY INFORMATION
for the Year Ended 30 April 2020

DIRECTOR: Mr S Thammineni

REGISTERED OFFICE: Units SCF 1&2 South Core
Western Int Market
Hayes Road
Southall
Middlesex
UB2 5XJ

REGISTERED NUMBER: 07231194 (England and Wales)

ACCOUNTANTS: Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

BALANCE SHEET
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		735		-
CURRENT ASSETS					
Debtors	5	31,380		17,220	
Cash at bank		<u>199,069</u>		<u>252,787</u>	
		230,449		270,007	
CREDITORS					
Amounts falling due within one year	6	<u>16,134</u>		<u>29,321</u>	
NET CURRENT ASSETS			<u>214,315</u>		<u>240,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>215,050</u>		<u>240,686</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>215,049</u>		<u>240,685</u>
SHAREHOLDERS' FUNDS			<u>215,050</u>		<u>240,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 April 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 3 December 2020 and were signed by:

Mr S Thammineni - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

Genesis IT Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 33% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2019	1,834
Additions	<u>1,098</u>
At 30 April 2020	<u>2,932</u>
DEPRECIATION	
At 1 May 2019	1,834
Charge for year	<u>363</u>
At 30 April 2020	<u>2,197</u>
NET BOOK VALUE	
At 30 April 2020	<u>735</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade debtors	<u>31,380</u>	<u>17,220</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Taxation and social security	16,134	27,941
Other creditors	<u>-</u>	<u>1,380</u>
	<u>16,134</u>	<u>29,321</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £85,000 (2019 - £44,000) were paid to the director.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S Thammineni.

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.