

Registered number
07260308

Satwik Consultancy Services Limited

Filleled Accounts

31 May 2017

Satwik Consultancy Services Limited**Registered number:** 07260308**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	421	257
Current assets			
Cash at bank and in hand		24,315	27,279
Creditors: amounts falling due within one year	3	(12,809)	(13,572)
Net current assets		11,506	13,707
Net assets		11,927	13,964
Capital and reserves			
Called up share capital		10	10
Profit and loss account		11,917	13,954
Shareholders' funds		11,927	13,964

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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.

Shyama Prasad Dash

Director

Approved by the board on 21 July 2017

Satwik Consultancy Services Limited

Notes to the Accounts

for the year ended 31 May 2017

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 3 years

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.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	

At 1 June 2016	385
Additions	439
At 31 May 2017	<u>824</u>
Depreciation	
At 1 June 2016	128
Charge for the year	275
At 31 May 2017	<u>403</u>
Net book value	
At 31 May 2017	<u>421</u>
At 31 May 2016	257

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Other taxes and social security costs	14,144	15,986
Other creditors	(1,335)	(2,414)
	<u>12,809</u>	<u>13,572</u>

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