

Registration number: 08343610

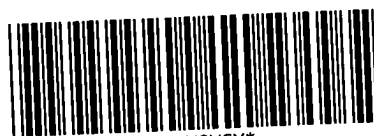
SRL Networks London Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

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SRL Networks London Limited

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SRL Networks London Limited

Company Information

Director	Stephen Morgridge
Registered office	3 More London Riverside London SE1 2RE
Accountants	Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF

SRL Networks London Limited

(Registration number: 08343610)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	217	433
Current assets			
Debtors	7	2,988	100
Cash at bank and in hand		1,013	3,541
		4,001	3,641
Creditors: Amounts falling due within one year	8	(4,187)	(3,681)
Net current liabilities		(186)	(40)
Net assets		31	393
Capital and reserves			
Called up share capital	9	1	1
Retained earnings		30	392
Shareholders' funds		31	393

For the financial year ending 31 December 2021 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 15-08-2022



Stephen Morgridge
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

SRL Networks London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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:

3 More London Riverside
London
SE1 2RE

These financial statements were authorised for issue by the director on

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.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

SRL Networks London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. Turnover represents amounts chargeable in respect of sales of goods and services to customers.

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 income is recognised when the obligation is fulfilled.

Tax

The tax expense for the period comprises current 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

SRL Networks London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	217	216

5 Taxation

Tax charged/(credited) in the income statement

	2021	2020
	£	£
Current taxation		
UK corporation tax	1,139	2,101

SRL Networks London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	866	866
At 31 December 2021	866	866
Depreciation		
At 1 January 2021	433	433
Charge for the year	216	216
At 31 December 2021	649	649
Carrying amount		
At 31 December 2021	217	217
At 31 December 2020	433	433

7 Debtors

	2021 £	2020 £
Current		
Other debtors	2,988	100

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Director's loan account	11	-	161
Other creditors		4,187	3,520
		4,187	3,681

SRL Networks London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Dividends

	2021	2020
	£	£
Interim dividend of £5,000.00 (2020 - £9,000.00) per ordinary share	<u>5,000</u>	<u>9,000</u>

11 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	<u>8,400</u>	<u>8,400</u>

Summary of transactions with other related parties

Stephen Morgridge

(Sole director and shareholder)

During the year the director paid for expenses personally totalling £1,425 (2020: £1,425) and a salary of £8,400 (2020: £8,400) was due but not drawn. At the balance sheet date the amount due from Stephen Morgridge was £2,888 (2020: to Stephen Morgridge £160), this has been repaid since the year end.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

12 COVID 19

During and subsequently to the year end the company's activities have not been significantly adversely affected by the outbreak of COVID 19.